

Go Metals Assays High-Grade Vanadium and Titanium from All Targets

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Vancouver, August 14, 2024 - [Go Metals Corp.](#) (CSE: GOCO) ("Go Metals" and/or the "Company") is pleased to report multiple titanium-vanadium-bearing massive oxides occurrences from the reconnaissance program at the KM98 critical metals project. The property is 35 kilometres north of the Lac Tio Mine on the Côte-Nord of Québec.

Scott Sheldon, CEO of Go Metals states, "We are seeing very encouraging critical minerals values at surface within all the anomalies at the greenfield KM98 project. Both vanadium and titanium values are in line with globally significant vanadium and titanium bearing magnetite (VTM) projects like the Blackrock and Lac Dore deposits in Chibougamau."

Figure 1: Southern anomaly at KM98 with vanadium and titanium occurrences (high-definition image)

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5946/219884_90969aa304b709c6_001full.jpg

Interpretation

Go Metal's geological team discovered multiple massive and semi-massive magnetite-rich zones at each target. Samples ranged from medium grade up to high-grade in both vanadium and titanium. The highest values were seen at the north end of the large EM anomaly with TiO_2 values up to 48% and 0.37% V_2O_5 . Each target had samples at least 0.2% V_2O_5 with only three samples below 0.1% V_2O_5 .

Table 1: Grab samples from test pits at each anomaly. Oxide values are calculated from assay results using $\text{Ti}\%/0.6$ and $\text{V}\%/0.56$

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The samples were further analyzed using an MPP probe from GDD to test conductivity. The tests were aimed at determining if the samples taken at KM98 could help explain the large conductive response seen from the AirTEM airborne survey flown in late 2023.

Three of the samples returned an electromagnetic response greater than 12 S/m while only two were above 100 S/m. The highest EM response (414 S/m) was from the 13 kilometre long magnetic Road target which interestingly does not have a strong airborne EM signature but shows up as a strong linear feature in the magnetic survey. The second highest response (187 S/m) was found at the north-east target. One of the samples from the Main target returned a weak electromagnetic response (34 S/m). While these results are not conclusive, they suggest that the oxides are the source of the airborne EM signature. However, it should be noted that layers of oxides can grade to layers of higher sulphide concentration, as seen at HSP (Company news release January 25th, 2023).

A Scanning Electron Microscope interpretation of the samples is currently being conducted by IOS Geosciences in Chicoutimi to determine deportment of the critical metals within the oxide minerals. This is important for analysing target potential because vanadium in titanomagnetite increases the value of the iron

ore. Preliminary results from the three samples have vanadium solely hosted within titanomagnetite with averages between 0.75% and 0.88% V₂O₅. The ratios of ilmenite to titanomagnetite are roughly 1:2 from the Road and Red Roof zones and closer to 1:1 from the titanium-rich sample at the northern end of the Main target. The gangue mineralogy is composed of variable proportion of plagioclase, pyroxene and trace minerals. Apatite constitutes only 0.4% of the samples and one weathered sample contains 4% altered Fe oxides. This suggests there is little to no supergene alteration of titanomagnetite or phosphorus contamination from apatite or goethite in the tested samples.

Geological Setting and Mineralization

Magmatic Fe-Ti-V oxide deposits are associated with titanomagnetite layers in mafic-ultramafic layered magmatic intrusions as seen in the producing districts like the Bushveld complex in South Africa, the Windimurra complex in Australia, Panzhihua in China, and in prospective districts like the Skaergaard complex in Greenland, and the Bell River Complex and Lac Doré intrusive suite in Canada. The Havre-Saint-Pierre Anorthositic Suite, which host the KM98 massive oxides and the Lac Tio mine locally displays magmatic layering, especially near its contact with the country rocks.

Program Details

The program, supported by IOS Geosciences, used Beep Mats to locate conductive and magnetic areas over the 2023 EM targets and hand shovelled trench test pits to identify the buried lithologies. 21 samples in total were recovered over 4 days at all 5 targets within the property including 2 locations from the large 4-kilometre-long main Main target.

KM98 Property

KM98 is a group of targets hosted in the same anorthosite complex as the HSP project. The targets are slightly offset from coincident magnetic anomalies on the edge of the anorthosite-mangerite-gneiss contact. The contact between the anorthosite complex and the footwall gneiss is the host of sulphide mineralization at HSP.

The only recorded historical work is from the Quebec Geological Survey where chalcopyrite and vanadium were found along the magnetic contact directly south of the large EM anomaly. The KM98 project is road accessible and is approximately 60 kilometres north of the town of Havre-Saint-Pierre.

QAQC

Samples were analyzed at Actlabs commodities at Ancaster, Ontario using lithium borate fusion followed by ICP-OES/ICP-MS analysis for major and trace elements and fire assay with ICP-MS finish for platinum group elements. Two certified reference materials and a blank were added by IOS Geosciences for QAQC purposes and the reported V, Ti and Fe values are considered as reliable.

Qualified Person

Hugues Longu    , P.Geo., is the qualified person ("QP") for the Company as defined in National Instrument 43-101 and has reviewed and approved the technical information presented within this news release.

About Go Metals

Go Metals targets Canadian critical metal projects. The Company's HSP, Clyde, and KM98 projects have multiple sulphide and oxide targets within a 416.5 square kilometre land package north of Havre-Saint Pierre, Qu  bec in the Nitassinan of Ekuanitshit.

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Forward-Looking Information:

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The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this news release.

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