

SAGA Metals Initiates Geophysics Program to Advance Drill-Ready Targets at Radar Project's "Hawkeye Zone"

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VANCOUVER, Oct. 30, 2024 - [Saga Metals Corp.](#) ("TSXV: SAGA") ("FSE: 20H") ("SAGA" or the "Company"), a North American exploration company focused on discovering critical minerals, is pleased to announce the commencement of a targeted geophysics program over the Radar Titanium-Vanadium Project's high-potential "Hawkeye Zone."

This geophysics program, coupled with the petrographic analysis announced on October 1, 2024 (see release here) will provide the necessary data to declare the Hawkeye zone ready for its maiden drill program.

The Radar Project, covering 17,250 hectares, is located approximately 10 km south of Cartwright in Labrador, Canada. The project is road accessible with early indications pointing to the potential for a classic layered mafic intrusive ore body.

Strategic Magnetic and Electromagnetic (EM) Survey to Define Maiden Drill Targets at the Radar Project

SAGA has commenced a targeted and highly detailed magnetic and EM survey over the northwest section of the Hawkeye zone. The focused geophysics survey is designed for precision with plans to expand into other identified areas across the property. The objective is to start a phase 1 geophysics program with a detailed grid over the most advanced targets and expand to the southeast and remaining identified zones in the future.

The survey uses a tight spacing of 25-meters between linear stations over lines separated by 50-meter width to achieve high-resolution magnetic and conductivity mapping, essential for pinpointing mineralization correlated with magnetite. Tight spacing will give a very high-resolution image of the magnetic and conductivity of the known target to further support and enhance confidence in SAGA's future drilling efforts.

Map highlighting phase 1 of the geophysics program over the cluster of highly anomalous assay results in the Hawkeye Zone

Following the completion of this work the team is confident that the Hawkeye zone will be ready to be tested with a diamond drill. The rock samples taken this summer combined with soil samples have confirmed extensive mineralization. The petrographic and mineralogical work being executed by Dr. Al Miller will build the foundations of understanding into the phases and genesis of the deposit, reinforcing its critical mineral potential. Finally, the geophysics will (with enhanced clarity) define a shallow expression to the size of the magnetic and mineralized components of the intrusion.

"The level of infrastructure at the Radar project has allowed for a cost effective and expedited timeline to push this project to drill-ready status," stated Michael Garagan, CGO & Director of SAGA Metals Corp. *"Drill permits have been submitted and following the prioritization of drilling at the Double Mer Uranium Project, the team is eager to start testing the Radar project."*

The on-ground geophysics has been tasked to Cartwright local and experienced surveyor, Cameron Martin. Well experienced in Labrador's mining industry from his time at Voisey's Bay and for the past 13 years, Mr.

Martin has been a Senior Surveyor at Rio Tinto's Iron Ore mine in Labrador City. He was originally from Cartwright, Labrador and was one of the first individuals to realize the potential of the Radar Ti-V Project. Mr. Martin's original prospecting contributed to SAGA's recognition of this intrusion and area as being one of the most prospective areas in the province.

In addition, SAGA has engaged the services of Geotronics Consulting Inc. ("Geotronics") to do the analysis and interpretation of the on-ground data collected. Founded in 1968, Geotronics is headed by David Mark, an expert in geophysics who began his work in the mining industry back in 1959. Geotronics specializes in mineral exploration and geophysical, geochemical, and geological survey services. Their expertise includes magnetic surveying (including drone-based), 3D inversion, and advanced data modeling, aimed at using the latest tools to uncover valuable underground resources. With over 50 years of experience, Geotronics provides comprehensive, technically precise, and accessible reports tailored for various environments and client needs.

Hawkeye Zone Yields Strong Titanium and Vanadium Anomalies in Soil and Rock Samples:

Soil sampling in the Hawkeye Zone revealed significant anomalies for titanium (Ti) and vanadium (V), with values ranging from 1.0 - 2.4% Ti and 200 - 445 ppm V. These soil anomalies closely correlate with rock sample assays, further validating the mineralization potential of the zone.

Rock samples collected from the Hawkeye Zone consistently returned values between 2.5 - 11.1% TiO₂ and 0.2 - 0.66% V₂O₅, confirming the presence of high-grade titanium and vanadium despite limited surface exposure. Several outcrops were successfully stripped throughout the zone, enabling better access for sampling and future exploration work.

These results underscore the potential of the Hawkeye Zone as a key target for further exploration.

Ti% in soil samples combined with TiO₂% taken in rock samples over the main exposure of the Hawkeye Zone.

V ppm in soil samples combined with V₂O₅% taken in rock samples over the main exposure of the Hawkeye zone

On October 22, 2024, SAGA announced the completion of a 20-day work program on the Radar Ti-V project in July 2024. A team of two geologists and six field technicians conducted detailed mapping, prospecting, and soil sampling across several highly prospective zones. (See full news release [here](#))

Key Assay Highlights:

- Total Samples Analyzed: 388 rock samples.
- Titanium Dioxide (TiO₂): 49 samples returned assay values over 4.0% TiO₂, with a maximum value of 11.1%.
- Vanadium Pentoxide (V₂O₅): 36 samples reported assay values over 0.2% V₂O₅, with a high value of 0.63%.
- Iron (Fe): 34 samples yielded assay values over 20% Fe, with a peak of 46.7%.

These promising results underscore Radar's potential as a critical mineral asset and support the company's strategic focus on developing critical mineral assets in North America. See list below of the top assay sample results to date with a 2% Ti cutoff grade.

Summary of 2023 & 2024 assay results with 2% Ti cut-off grade in green and increasing to highest values in red

Comparable Projects in the Grenville Geological Province:

A Map of the Grenville Geological Province

The Grenville Geological Province is known for its significant deposits of iron, titanium, vanadium (Fe-Ti-V), and Platinum Group Metals (PGM). A key comparison point is North America's largest titanium-vanadium project, located at Lac Tio in Quebec, just southwest of SAGA's Radar Project. Notably, both projects share the same rich geological setting.

Strategic Resources is a Montreal-based development company focused on vanadium, high-purity iron ore and titanium with their BlackRock project located in Quebec west of Lac Tio right on the Grenville Front (as seen in the map above).

Like, the Radar Ti-V project, these projects all have basement rock dated over 1 billion years old, and all share components of the deep-rooted mafic rock of the Grenville Province.

Strategic Resources completed an amended feasibility study¹ on March 26, 2024, on the Southwest deposit hosted within the BlackRock project confirming a proven and probably reserve of 127.8Mt with 0.46% V₂O₅, 40.2% Fe₂O₃ and 7.8% TiO₂. The Southwest deposit spans 2.5km in length and averaging 110m in mineralized thickness with a projected mine life of 39 years. The projected financial outcome of the mine estimates after-tax cashflows of C\$12.055 billion with a 5.4-year payback period including an after-tax net-present-value (8%) of C\$1.932 billion and an 18.2% after-tax internal rate of return.

About SAGA Metals Corp.

SAGA Metals Corp. is a North American mining company focused on the exploration and discovery of critical minerals that support the global transition to green energy. The company's flagship asset, the Double Mer Uranium Project, is located in Labrador, Canada, covering 25,600 hectares. This project features uranium radiometrics that highlight an 18-kilometer east-west trend, with a confirmed 14-kilometer section producing samples as high as 4,281ppm U₃O₈ and spectrometer readings of 22,000cps.

In addition to its uranium focus, SAGA owns the Legacy Lithium Property in Quebec's Eeyou Istchee James Bay region. This project, developed in partnership with Rio Tinto, has been expanded through the acquisition of the Amirault Lithium Project. Together, these properties cover 65,849 hectares and share significant geological continuity with other major players in the area, including Rio Tinto, Winsome Resources, Azimut Exploration, and Loyal Lithium.

SAGA also holds secondary exploration assets in Labrador, where the company is focused on the discovery of titanium, vanadium, and iron ore. With a portfolio that spans key minerals crucial to the green energy transition, SAGA is strategically positioned to play an essential role in the clean energy future.

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Qualified Persons

Peter Webster, P. Geo., of Mercator Geological Services Limited is a "qualified person" as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") and has reviewed and approved the scientific and technical content of this news release regarding the Radar Property.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

1. Details of Strategic Resources feasibility study conducted on the BlackRock project can be found on their website here or [Strategic Resources Inc.](#)'s Sedar+ profile here www.sedarplus.ca

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Photos accompanying this announcement are available at

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