

GT Resources Announces BHEM Survey at the North Rock Copper-Nickel-PGE Project, Ontario, Canada

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Toronto, November 27, 2024 - [GT Resources Inc.](#) (TSXV: GT) (OTCQB: CGTRF) (FSE: 7N1) (the "Company" or "GT Resources") is pleased to announce its first exploration activities on the North Rock copper - nickel - platinum group element project located in Northwestern Ontario, Canada.

The North Rock project was acquired by GT as part of the [MetalCorp Ltd.](#) acquisition in 2023 and encompasses a 13-kilometre long basal gabbroic contact along the Grassy Portage Gabbroic Complex along with one zone hosting a historic resource estimate¹ of 1 million tons grading 1.2% Cu. Approximately 12,000 meters of historic drill testing demonstrates copper-nickel-palladium and platinum mineralization along this favorable basal contact.

The budget for the Phase I exploration program is less than \$200,000 and includes:

- A Bore Hole Electromagnetic ("BHEM") survey on historic drill holes to identify possible conductors of net-textured to massive sulphides below historic shallow drilling for purposes of defining drill targets.
- Reconnaissance mapping.
- Prospecting / sampling.

Derrick Weyrauch, President and CEO commented, "The North Rock project was one of most significant assets of 2023's Metalcop acquisition. The project hosts significant historic work including underground development and a historic resource estimate¹ of 1 million tons grading 1.2% Cu and boasts a highly prospective 13-kilometer long mineralized horizon. North Rock's location and excellent access will result in very cost-efficient copper exploration."

Neil Pettigrew, VP Exploration stated: "The Grassy Portage Gabbro Complex, which hosts the North Rock project is a favourable setting for magmatic copper-rich Cu-Ni-PGE sulphide mineralization. Due to the abundance of disseminated to net-textured mineralization at the base of the Complex and the presence of massive sulphide 'footwall style' veins the project hosts potential for both bulk tonnage as well as high grade sulphide deposits. The geological setting draws comparisons to the historic Temagami and Thierry Mines located Ontario, and the Mesaba, NorthMet, and Maturi Deposits hosted with in the Duluth Complex in Minnesota."

The North Rock Project

The North Rock project is located in Northwest Ontario, and covers over 7,000 hectares (Figure 1). The project boasts excellent infrastructure and is crossed by a paved provincial highway, a railroad, and hydro lines. The project is hosted by the Archean aged, 20 kilometer long Grassy Portage Gabbro Complex. The mineralization is copper-rich magmatic sulphide, and is focused along the basal contact of the Complex with mafic and ultramafic volcanic rocks (Figure 2 and 3). The mineralization occurs in two main styles; "gabbro hosted" disseminated to locally net-textured sulphide within the basal heterolithic, varitextured gabbro, and as massive copper-PGE-rich sulphide "footwall vein" style within the footwall volcanic rocks.

Two very shallow zones have been discovered today, the most significant of which is the Beaver Pond Zone (Figure 3 and 4), which hosts a historic resource estimate¹ of 1 million tons grading 1.2% Cu. The Beaver Pond Zone was discovered by Noranda in 1958 and subsequently explored from underground via a 90-meter deep shaft and one drift on the 70m level.

Preliminary Prospecting and Mapping

Reconnaissance prospecting and mapping is underway to evaluate and re-establish access to the historic showing and drill collars to facilitate the BHEM survey. A particular focus is the historic Beaver Pond zone, grab samples containing disseminated to net-textured chalcopyrite rich sulphide have been collected (Figure 5) from a 10,000-ton surface stockpile of material recovered from underground development of the Beaver Pond Zone in the 1970's.

BHEM Survey

The Company's BHEM survey is targeting select historic holes located within the Beaver Pond zone including hole NR07-062, which at 780 meters is the deepest hole drilled on the project. Of significance, this hole intersected footwall style Cu-PGE rich mineralization at approximately 450-meter depth but was drilled down dip of the Zone, and therefore never exited the footwall volcanics into the main gabbro hosted mineralization, thus it missed the target. The purpose of this program is to explore for net-textured to massive sulphide mineralization within both the gabbro and footwall styles of mineralization beneath the historic shallow drilling.

Figure 1. Location, and regional geology map of North Rock project, highlighting 13-kilometer long prospective mineralized horizon.

1. see Historical Resource Estimate disclaimer below

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Figure 2. Zoom in on historic zones of copper & PGE rich mineralization along the favorable basal contact of the Grassy Portage Gabbroic complex.

1. see Historical Resource Estimate disclaimer below

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Figure 3. Zoom in on Beaver Pond Zone showing the historic Noranda shaft and workings, and historic resource estimate¹ area.

1. see Historical Resource Estimate disclaimer below

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Figure 4. Cross section, looking northeast through the Beaver Pond Zone showing historic drilling, note hole NR07-062, the deepest hole on the property that hit footwall style Cu-PGE mineralization, but missed the gabbro hosted mineralization.

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Figure 5. Grab samples NP-NR-24-001 (left) with net-textured and NP-NR-24-002 (right) with heavy disseminated chalcopyrite-rich sulphide.

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1 - Disclaimer - Historical Resource Estimate¹ - North Rock

Readers are cautioned that the Company has not attempted to verify historic mineral resource estimates and therefore readers should not place any reliance on any historical estimate. A qualified person has not done sufficient work to classify a historical estimate as a current mineral resource, additionally, a qualified person has not yet determined what work needs to be done to upgrade or verify a historical estimate as a current mineral resources or mineral reserves. The Company is not treating any historical estimates as current mineral resources.

A Historical Resource Estimate on the Beaver Pond Zone of the North Rock project is quoted at 1 million tons grading 1.2% copper by Bergman (1973) (Ontario Mineral Deposit Inventory record MDI52C11NE00029). The parameters, methodology and categorise used are not known, and thus the reliability of the estimate cannot be determined, however, it is still considered relevant as underground development and diamond drilling in the 1960 & 1970s supported the estimate and provides a guide for future exploration.

Qualified Person

The technical information in this release has been reviewed and verified by Neil Pettigrew, M.Sc., P.Geo., Vice President of Exploration and a director of the Company and the Qualified Person as defined by National Instrument 43-101.

About GT Resources Inc.

GT Resources Inc. (TSXV: GT) is a mineral exploration company with a strategy to develop copper and nickel mining projects in Europe and North America. Our projects are located in Finland and Canada and are comprised of district scale opportunities that have attracted strategic investment from a major mining company.

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