

# GT Resources Samples 8.2% Copper and Identifies BHEM Conductors at the North Rock Copper-Nickel-PGE Project, Ontario, Canada

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Toronto, January 27, 2025 - [GT Resources Inc.](#) (TSXV: GT) (OTCQB: CGTRF) (FSE: 7N1) (the "Company" or "GT Resources") is pleased to announce that several Bore Hole ElectroMagnetic ("BHEM") conductors have been identified on the North Rock copper - nickel - platinum group element project located in Northwestern Ontario, Canada.

The North Rock project encompasses a strikingly underexplored 13-kilometre long mineralized basal gabbroic contact along the Grassy Portage Gabbroic Complex. The limited, approximately 12,000 meters, of historic drill testing demonstrates Cu-Ni-PGE (copper-nickel-palladium and platinum) mineralization throughout the tested zones of the favorable basal contact. A historic resource estimate<sup>1</sup> of 1 million tons grading 1.2% copper was outlined by Noranda in 1958 on the Beaver Pond Zone.

Having completed historic data compilation and analysis, the Company views the North Rock project as a copper exploration project with meaningful polymetallic enhancement opportunities, in a highly favorable environment with proven mineralization. The Company intends to target 'footwall style' semi-massive to massive sulphide along the basal contact.

Historically, BHEM surveys were not undertaken. The Q4 2024 BHEM survey has proven the worth of this geophysical technique by identifying several conductors along the deepest hole drilled to date. The Company believes that the use of modern electromagnetic geophysical techniques including BHEM to expand known zones and to target new zones is a priority for effective drill testing of higher-grade mineralization.

Q4 2024 exploration highlights include:

- 8.2% Copper in grab sample NP-NR-24-001 from the Historic Beaver Pond Zone.
- First use of BHEM geophysics has identified several in and off-hole conductors, an important first step in targeting blind, net-textured to massive sulphides below historic shallow drilling.

Derrick Weyrauch, President and CEO, commented: "The North Rock project was one of most significant assets acquired via the 2023 Metalcorp acquisition. High grade copper in grab samples from our first exploration program, bear out the significant copper opportunity that North Rock represents.

"The project hosts a Historic Resource Estimate<sup>1</sup> of 1 million tons grading 1.2% Cu in the Beaver Pond Zone and boasts a highly prospective 13-kilometer long mineralized horizon. The Historic Resource Estimate<sup>1</sup> focused on a gabbro hosted disseminated style of mineralization, whereas the Q4 2024 BHEM survey of historic drill holes has identified potential for additional high-grade 'footwall style' semi-massive to massive sulphide. North Rock's location and excellent access and infrastructure will result in very cost-efficient copper exploration and development."

Neil Pettigrew, VP Exploration, stated: "The BHEM survey results confirm our thesis that the Grassy Portage Gabbro Complex, which hosts the North Rock project is a favourable setting for not only disseminated copper-rich Cu-Ni-PGE sulphide mineralization but also significant higher grade footwall vein style mineralization. The geological setting draws comparisons to the historic Temagami and Thierry Mines located Ontario, and the Mesaba, NorthMet, and Maturi Deposits hosted within 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. North Rock 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 to date, the most significant of which is the Beaver Pond Zone (Figure 3 and 4), which hosts a Historic Resource Estimate<sup>1</sup> 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.

### Reconnaissance Prospecting

The grab samples presented in this news release (Table 1, Figure 5) were collected during Q4 2024 from a 10,000-ton surface stockpile of material recovered from underground development of the Beaver Pond Zone in the 1970's. The samples are roughly representative of high, mid and low-grade material present within the pile. The mineralization is notably copper-rich, with chalcopyrite being by far the most abundant sulphide. Of note was the presence of molybdenite (with assay up to 0.10% Mo), normally rare in a magmatic Cu-Ni-PGE systems, molybdenum was likely assimilated during the emplacement of the Gabbro complex, as evidenced by numerous partially assimilated wall rock clasts within the heterolithic, varitextured gabbro which hosts the mineralization.

### BHEM Survey

The Company undertook a BHEM survey in Q4 2024 on select historic holes located within the Beaver Pond zone. This was the first BHEM survey conducted on the property and was a "test case" to see if the North Rock mineralization was amenable to BHEM techniques.

A prime focus of the survey was hole NR07-062, which at 780m is by far the deepest hole drilled on the project. Of significant note, this hole intersected footwall style Cu-PGE rich mineralization at ~450m depth but was drilled down dip of the Zone, and never exited the footwall volcanics into the main gabbro hosted mineralization. The fact that high-grade footwall mineralization was intersected, suggests that untested disseminated gabbro hosted style mineralization occurs proximal to the hole. This hole returned several conductors which have been modelled as Maxwell EM plates (Figure 4) with some corresponding to known footwall style mineralization that was intersected within the hole "in hole" plus "off hole" conductors potentially representing untested footwall style mineralization.

Plans are underway to open historic drill trails in order to provide better access to more historic holes for the next, more extensive BHEM survey, including the East Zone (Figure 2) where abundant footwall vein style mineralization has been intersected.

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

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1. see Historical Resource Estimate disclaimer below

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

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1. see Historical Resource Estimate disclaimer below

Figure 3. Zoom in on Beaver Pond Zone showing the historic Noranda shaft and workings, and historic resource estimate<sup>1</sup> area.

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Figure 4. Cross section, looking northeast through the Beaver Pond Zone showing historic drilling and newly modelled Maxwell EM plates, 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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Table 1. Recent Grab samples from Beaver Pond Zone's Noranda Shaft waste rock pile, representing high, mid and low grade material.

Sample	Easting UTM	Northing UTM	Cu %	Ni %	Co %	Mo %	Pt g/t	Pd g/t	Au g/t
NP-NR-24-001	495,046	5,393,906	8.16	0.13	0.05	0.01	0.25	0.03	0.15
NP-NR-24-002	495,039	5,393,907	0.19	0.06	0.02	0.10	0.06	0.03	0.03
NP-NR-24-003	495,645	5,393,928	4.20	0.06	0.02	0.00	0.05	0.01	0.22

Note: Rock grab samples are selective in nature and may not be indicative of the true grade and style of mineralization on the property. Coordinates are in UTM, WGS84 Zone15.

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 Estimate<sup>1</sup> - 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.

QA/QC

The initial prospecting program was carried by Neil Pettigrew, M.Sc., P.Geo., Vice President of Exploration, and a Director of the Company.

Samples were transported by company staff in secure bags directly by Company to Actlabs laboratory in Thunder Bay, Ontario. Actlabs, is an accredited lab and are ISO compliant (ISO 9001:2015, ISO/IEC 17025:2017). PGE analysis was performed using a 30 grams fire assay with an ICP-MS or ICP-OES finish. Multi-element analyses, including copper and nickel were analysed by four acid digestion using 0.5 grams with an ICP-MS or ICP-OES finish.

#### 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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