

Marigold Mining Company Terminates Option Agreement on Battle Mountain Ridge, Nevada

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[Waseco Resources Inc.](#) (the "Company") (TSX-V:WRI) reports that Marigold Mining Company ("Marigold") has exercised its rights of termination under the Battle Mountain Ridge Option Agreement, dated July 1, 2020, between Marigold and Waseco Resources US Inc., a wholly owned subsidiary of Waseco Resources Inc.

The Battle Mountain Ridge property is located approximately 10km south of the Marigold Mine, which produces approximately 220,000 ounces of gold per year and has now exceeded 5 Million ounces of total production.

In 2022, Marigold carried out a 14 hole, reverse circulation drill program, totaling 2,911 meters during its initial campaign on the property. Six holes were drilled on the "North Zone" and eight holes were drilled on the "South Zone".

Highlights:

- Hole MRA7890 intersected 7.60 meters ("m") @ 2.01 grams per tonne ("g/t") Gold ("Au"), including 3.00 m @ 4.48 g/t Au;
- Hole MRA7857 intersected 35.10 m @ 0.53 g/t Au, including 15.20 m @ 0.96 g/t Au;
- Hole MRA7858 intersected 19.80 m @ 0.61 g/t Au, including 12.20 m @ 0.86 g/t Au;

Assay results confirmed the presence and general orientation of gold mineralization at the Battle Mountain Ridge project. The 2022 program resulted in a total of U.S.\$547,690.38 dollars in qualifying expenditures, satisfying the Phase 1 Work Requirement, as described in the Option Agreement between the companies (see News Release dated July 13, 2020).

Comments:

Company President, Richard Williams, noted that historically, much of the exploration in the camp has focused on near surface oxide gold, however, more recently, companies are drilling deeper and achieving success in higher grade sulfide bearing structural systems which may be the source of the disseminated gold mineralization found near the surface.

Six of the Marigold drill holes were in the area of the higher-grade North Zone, discovered by Waseco in its Hole #5, which ran 25.4 g/au over 3.7m (see News Release Nov 12, 2012). However, none of the holes were drilled in close proximity to Hole #5.

The discovery of high-grade gold in hole #5 was a result of fieldwork identifying stibnite (an antimony mineral) and gold at surface with samples of up to 9.0 g/t au. Past academic studies on Nevada gold deposits indicate that the presence of antimony is a pathfinder for gold mineralization and may indicate a deeper sulfide gold bearing system. We would like to continue to test this model, provided that we can secure additional claims to the north and the necessary exploration financing.

For further information, please visit the Waseco web site at: www.wasecoresources.com or contact: Richard Williams, President, at telephone: (416) 364- 3123; or e-mail: rickw@wasecoresources.com.

ON BEHALF OF THE BOARD OF DIRECTORS

WASECO RESOURCES INC.

Richard Williams,
President

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