

# Sparton Resources Inc. Pense Project Update

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TORONTO, March 27, 2025 - [Sparton Resources Inc.](#) (TSXV-SRI) ("Sparton" or the "Company") announced today that it has received a total of \$169,117.79 in funding from the Province of Ontario through the Ontario Junior Exploration Program ("OJEP") which supports Critical Metals exploration in the Province. This funding supported the Company's ground geophysics work, and the successful drilling program on its Pense Critical Metals Project, near Englehart, in Northern Ontario.

Results of the initial drill program at Pense were reported earlier. Please see Sparton News Release dated December 17, 2024.

Sparton is extremely grateful to the Province of Ontario for providing the exploration incentives for Critical Metals projects and supporting the Pense work program. The positive results at Pense will lead to additional work and hopefully new Critical Metal discoveries.

"Our government is committed to powering Ontario's economic growth and creating new good-paying jobs by investing in early-stage mining explorations," said Stephen Lecce, Minister of Energy and Mines. "The world has changed with the election of President Trump. That is why our government is squarely focused on massively scaling up exploration and extraction to unlock Ontario's bounty of critical minerals to new markets, starting with support for Sparton Resources Inc."

## Pense Project

The Company is pleased to report that it has exercised its option to acquire 100% ownership in the Pense property. Please see Sparton News Release dated November 3, 2022, for term details.

Assays, from four diamond drill holes, totalling 822 meters, were recently obtained on the Ontario portion of the Pense claim group. Please see Sparton News Release dated February 6, 2025.

## Drilling Highlights

Hole P24-01 intersected a 38-meter mineralized zone (from 72.3 to 110.25 meters) and returned values of:

- 1.73% zinc over 19.7 meters, including 3.1% zinc over 2.8 meters; and
- 0.81g/t gold over 8.2 meters, including 1.5g/t over 1.5 meters; and
- 0.14% copper over 27.7 meters; and
- 0.10% nickel over 18.3 meters.

Hole P24-02 was drilled 145 meters east and 30 meters north of P24-01 and returned values of:

- 0.15% nickel over 12.1 meters (from 139.5 to 151.6 meters).

Hole P24-03 was drilled 112 meters north of P24-01, on a separate geophysical anomaly and returned 3 zones of nickel values in the interval from 15.5 to 98.7 meters

- 0.13% nickel over 4.4 meters; and
- 0.13% nickel over 3.1 meters; and
- 0.10% nickel over 5.7 meters.

P24-04 was drilled 180 meters east and 102 meters north of P 24-01, testing the same anomaly as P24-03

and returned:

- 0.13 % nickel over 7.5 meters.

These holes were located east and north of holes drilled in 1993 and 1997 that reported interesting values of critical metals, copper, nickel, zinc and minor cobalt. Two separate zones were tested that were identified in the Sparton horizontal loop electromagnetic and magnetic ground surveys ("HLEM") as priority targets. All holes were at a -50-degree inclination at an azimuth of 360 degrees (due north) using NQ sized drilling tools. This is consistent with previous historical drilling completed on the property. Geophysical data indicate the conductive bodies dip steeply south. No drill core was located from previous work on the property, several unmarked drill casings from previous work were located.

Sparton Hole P24-01 was drilled 50 meters east of a historical hole drilled in 1997 (Hole 97-03), which returned anomalous values in critical metals, including highlights of: 0.09% copper, 1.3% Zinc, and 1.69 grams of gold per tonne over 9.02 meters, which included 11.42 grams of gold per tonne over 0.24 meters in this same interval. (Historical data from Ontario Ministry of Mines and Energy assessment files, Reference Ontario MNDM File Number MD131M13SE00008).

## 2025 Exploration

During this past winter, Sparton completed reconnaissance geophysics over two areas at Pense and successfully located a new target which was only partly covered by the original airborne electromagnetic and magnetic survey in 2023. This zone is several hundred meters from the other untested targets and detailed work will be done to properly define it this summer season. Additionally, one of the other untested zones located in the past ground surveys was extended by 200 meters in strike length with the new reconnaissance work.

## Commentary

The Pense mineralization reported here is similar to that intersected in historical work. The massive to semi massive sulphide mineralization with pyrite, pyrrhotite, sphalerite and chalcopyrite and hosting the critical metal values is contained in a plus 50-meter-wide alteration zone of silicification, late carbonate veining and local brecciation and shearing in mafic flows, ultramafic flows and interflow black sulphidic sediments with minor graphite. The recent reconnaissance ground surveys completed at Pense, have confirmed strong electrical and coincident magnetic anomalies at all of the priority targets located by the airborne work. The current drilling tested a known zone to get geological information and also one zone not previously tested. There are at least eight untested geophysical targets on the combined Ontario and Quebec claim package.

The gold zone intersected in P24-01 is a distinctive zone and characterized by heavy silicification and only minor sulphides. It is significant in that it is similar to the same zone 50 meters west in historical hole 97-03 where higher gold values were reported (up to 11.3 g/t Au over 30 cm (0.24meters)) and clearly requires more drill testing. There is also no reported Platinum Group Element ("PGE") analytical information in the data base. Sparton will analyse for PGEs in the current high nickel value samples shortly.

At Pense, there are a number of surface showings of steeply dipping sulphide mineralization hosted in intercalated sediments and mafic and ultramafic volcanic rocks (komatiites). At least two priority areas with past diamond drill hole intersections warranted follow-up evaluation. Only one of these areas was tested in the first four Sparton holes. The untested geophysical anomalies represent completely new, previously unrecognized targets.

"The Pense Property and area has been overlooked in recent years and there is enough documented polymetallic mineralization on the property to warrant additional drilling to test all the other targets, both on the Ontario and the Quebec claims," stated A. Lee Barker, Sparton's CEO. "We are very encouraged with the results of the initial drilling, which certainly warrant follow-up. The presence of significant gold mineralization is an added feature for this critical metals' opportunity. With the current gold price reaching all-time highs, we believe that this overlooked style of mineralization in this area and the anomalous gold associated with the critical mineral's mineralization is a bonus for the Pense project."

## Quality Control and Quality Assurance

Mineralized intervals were systematically sampled using a core saw and one half of the intervals selected were submitted for assay to ALS Canada Limited Laboratories, Timmins Ontario, an ISO certified organization. Critical metal analyses were done using the ALS ICP 41 multi-element method. Gold Analyses were done using the ALS AA 24 method. Normal industry standard practices for Chain of Custody, Quality Assurance, Blank Assays, Standard Assays and Quality Control were followed and the results for blanks and standards were all accurate within normal variability ranges.

It should be noted that the historical technical data reported herein have not been verified by a Qualified Person under Nation Instrument NI 43-101. They do not include any more recent information or data available to Sparton, and more work needs to be done to verify these historical results.

#### VRB Energy Update

The Company is also pleased to announce further major commercial developments by [VRB Energy Inc.](#), Following the establishment of the joint venture with the Lubao Group in October 2024, the new joint venture's most recent project is a participation in a strategic cooperation agreement in Guzhang County, Yunnan Province, China. This program is designed to reduce local corporate energy consumption, create electricity sales transactions, deliver 10Mwh of vanadium battery energy storage, including new renewable energy development, and produce high-performance electrolytes. The project is designed to promote the optimization and upgrade of the regional industrial structure and lay an environmentally positive foundation for high quality industrial development within the County.

Sparton President Lee Barker commented that: "The combination of technical advances in battery storage by VRB Energy and the introduction of a Chinese partner is opening many doors in China and Asia and has been a positive catalyst in generating new sales of storage units within China and elsewhere. The new VRB USA development is also making significant progress towards starting a major North American integrated vanadium flow battery manufacturer."

A.L. Barker M.A.Sc., P. Eng., the Company CEO and Director is the Qualified Person under NI 43-101 for the technical information in this news release and has reviewed all available data for the Pense Property area and approved the contents of this news release.

For more information contact:  
A. Lee Barker, M.A.Sc., P. Eng.  
President and CEO  
Tel./Fax: 647-344-7734 or Mobile: 416-716-5762  
Email: [info@spartonres.ca](mailto:info@spartonres.ca) Website: [www.spartonres.ca](http://www.spartonres.ca)

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