

Fuerte Metals hits 8.5 g/t AuEq over 4.0 m, 6.1 g/t AuEq over 1.7 m and 6.1 g/t AuEq over 1.4 m at its Cristina Project

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[Fuerte Metals Corp.](#) (TSXV: FMT) (OTCQB: FUEMF) ("Fuerte" or the "Company") is pleased to report results from the most recent five holes of a diamond drilling program at its wholly-owned Cristina precious metals project in southwestern Chihuahua State, Mexico.

Fuerte has now reported forty-five holes totalling 11,999.5 metres of drilling from the current program. The Cristina project consists of multiple outcropping quartz veins that are frequently greater than 10 metres in width and extend for at least a five-kilometre strike length. Four parallel mineralized vein zones have been mapped and sampled to date, with most of the existing mineral resource estimate at Cristina contained within only one of the vein zones, the Guadalupe vein. These latest holes include one from the Los Ingleses vein, with the remainder from the Guadalupe vein (Figure 1).

Drilling Highlights

Highlights of the holes reported here, from the Guadalupe and Los Ingleses vein systems, include:

- 8.5 g/t AuEq over 4.0 m estimated true width (ETW) (0.9 g/t Au, 504 g/t Ag, 0.63% Zn, 0.1% Pb and 0.02% Cu) in hole ACD-25-263 in the Guadalupe vein system
 - This 4.0 m wide intercept occurs within a broader mineralized zone measuring 2.6 g/t AuEq over 17.0 m ETW (0.4 g/t Au, 133 g/t Ag, 0.46% Zn, 0.16 % Pb, 0.01% Cu)
- 6.1 g/t AuEq over 1.4 m estimated true width (ETW) (4.8 g/t Au, 60 g/t Ag, 0.68% Zn, 0.18% Pb and 0.04% Cu) in hole ACD-25-261 in the Guadalupe vein system
 - This 1.4 m wide intercept occurs within a broader mineralized zone measuring 2.4 g/t AuEq over 11.0 m ETW (1.1 g/t Au, 73 g/t Ag, 0.48 % Zn, 0.17 % Pb, 0.02% Cu)
- 6.1 g/t AuEq over 1.7 m estimated true width (ETW) (0.8 g/t Au, 64 g/t Ag, 7.94% Zn, 2.21% Pb and 0.13% Cu) in hole ACD-25-265 in the Los Ingleses vein system
 - This 1.7 m wide intercept occurs within a broader mineralized zone measuring 1.3 g/t AuEq over 12.0 m ETW (0.2 g/t Au, 15 g/t Ag, 1.43 % Zn, 0.45 % Pb, 0.05% Cu)
- 5.2 g/t AuEq over 1.3 m estimated true width (ETW) (0.8 g/t Au, 70 g/t Ag, 3.99% Zn, 0.95% Pb and 0.87% Cu) in a second interval in hole ACD-25-265
 - This 1.3 m wide intercept occurs within a broader mineralized zone measuring 1.0 g/t AuEq over 13.0 m ETW (0.2 g/t Au, 8 g/t Ag, 0.24 % Zn, 0.05 % Pb, 0.02% Cu)

Tim Warman, Fuerte's CEO, commented: "These most recent holes were successful in helping in the expansion eastward of several high-grade zones within the Guadalupe vein system, as well as expanding westward a new high-grade area recently discovered in the Los Ingleses vein system. Both high-grade areas remain open for further expansion supporting the theory that this is a large system with multiple untested veins.

Geology and Context of Results

- Hole ACD25-261 (Figures 3 & 7) expands the high-grade on the eastern edge of the Guadalupe vein central zone and shows this high-grade area likely joins with the high-grade body immediately to the east, suggesting a broader continuity of the high-grade bodies in this area.
- Hole ACD25-262 (Figures 4 & 7) cut a wide lower-grade zone within the main Guadalupe vein, below the bottom of the resource pit and 100 m below a high-grade intercept. This suggests that the high-grade portion of the vein lies in the 200 metres above this drill hole.
- Hole ACD25-263 (Figures 5 & 7) expands and adds continuity to the eastern-most Guadalupe high-grade body and supports the potential for this high-grade body to merge with the adjacent zone to the west, encountered in hole ACD25-261. These results show the high grade is in the upper part of the vein in this area.
- Hole ACD25-264 (Figures 6 & 7) encountered a very wide zone of lower-grade mineralization within the existing resource pit, eastward of an area where three high-grade veins merge.
- Hole ACD25-265 (Figures 8 & 9) was drilled in the Los Ingleses vein system, following up on drill hole ACD24-247 (7.1 g/t AuEq over 2.8 m; 1.9 g/t Au, 67 g/t Ag, 6.81% Zn, 1.06% Pb and 0.42% Cu). ACD25-265 shows the three veins cut by ACD24-247 continue towards surface, with the southernmost vein increasing in grade with depth. The proximity of these three veins suggests good potential for exploitation by underground methods.

The forty-five holes completed in this most recent campaign have successfully defined a series of continuous higher-grade zones extending over several hundred vertical metres within the main Guadalupe vein, and now within the Los Ingleses and Mexico Libre vein systems. These higher-grade zones remain open along strike and at depth.

The Cristina deposit is an epithermal to mesothermal vein system where the mineralisation is predominantly gold and silver, with lesser base metal values. At least four known major parallel vein zones trend east-west to northeast-southwest and are hosted in an andesitic volcanic sequence which forms part of the Lower Volcanic Sequence of the Sierra Madre Occidental range. The andesites and related flows and breccias are cut locally by dacitic intrusions, and the entire sequence is in turn cut by andesitic and hornblende-plagioclase porphyry following fault trends. In some areas the veins are covered by post-mineral rhyolite of the Upper Volcanic Sequence.

Figure 1- Known vein systems and existing drill holes at the Cristina Project. Resource pit in Figures 1 through 8 is based on the National Instrument 43-101 compliant report titled "Technical Report on the Mineral Resource for the Cristina Project" prepared for TCP1 Corporation and Atacama Copper Corporation by Independent Mining Consultants Inc., with an effective date of January 1, 2023, and issue date of December 1, 2023.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7505/249200_5b42512864df89d7_001full.jpg

Figure 2 - Location of drill holes and cross-sections from the current release, Guadalupe vein system.

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Figure 3 - Cross-section A-A' through the Guadalupe vein system showing the high-grade zone and surrounding lower-grade envelope in hole 261 within the existing open-pit resource shell at the eastern part of the system.

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Figure 4 - Cross-section B-B' through the Guadalupe vein system with a broad, shallow intercept in hole ACD25-262, directly beneath the existing open-pit resource shell.

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Figure 5 - Cross-section C-C' through the Guadalupe vein system showing the high-grade vein intercepts in hole ACD25-263, beneath the younger rhyolite cover.

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Figure 6 - Cross-section D-D' through the Guadalupe vein system showing the broad zone of lower grade mineralization in hole ACD25-264, beneath the younger rhyolite cover and within the existing resource pit shell.

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Figure 7 - Long-section through the Guadalupe vein system showing the multiple, coherent high-grade zones.

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Figure 8 - Location of drill holes and cross-sections from the current release, Los Ingleses vein system.

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Figure 9 - Cross-section E-E' through the Los Ingleses vein system showing multiple intercepts in hole ACD25-265.

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Table 1: Detailed Drill Results

Drill Hole	From (m)	To (m)	Drill length (m)	Est. True width (m)	Au g/t	Ag g/t	Zn %	Pb %	Cu %	AuEq g/t	Vein System
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ACD25-261	187.0	199.5	12.5	11.0	1.173	0.48	0.17	0.02	2.4	Guadalupe
incl.	190.5	192.0	1.5	1.4	4.860	0.68	0.18	0.04	6.1	Guadalupe
ACD25-262	336.0	381.0	45.0	27.5	0.416	0.20	0.05	0.01	0.7	Guadalupe
ACD25-263	294.0	313.5	19.5	17.0	0.4133	0.46	0.16	0.01	2.6	Guadalupe
incl.	303.0	307.5	4.5	4.0	0.9504	0.63	0.10	0.02	8.5	Guadalupe
ACD25-264	223.2	305.0	81.8	69.0	0.315	0.22	0.08	0.03	0.7	Guadalupe
ACD25-265	196.9	212.7	15.8	13.0	0.88	0.24	0.05	0.02	1.0	Los Ingleses
and	279.4	281.0	1.6	1.3	0.870	3.99	0.95	0.87	5.2	Los Ingleses
and	324.6	339.7	15.1	12.0	0.215	1.43	0.45	0.05	1.3	Los Ingleses
incl.	329.9	331.9	2.0	1.7	0.564	7.94	2.21	0.13	6.1	Los Ingleses

Gold equivalent formula: $AuEq = Au + 0.014*Ag + 0.480*Zn + 0.351*Pb + 1.246*Cu$ (See details under AuEq Calculation section of this release).

The goal of targeting the higher-grade zones within the main Guadalupe Vein, as well as other high-grade veins in the area, is to both increase the size and the grade of the resource and demonstrate the underground resource potential at Cristina. The current, primarily open-pit mineral resource estimate comprises:

- Indicated resources of 17.5 Mt at 0.51 g/t gold, 33.8 g/t silver, 0.47% zinc, 0.19% lead and 0.04% copper (1.32 g/t AuEq grade), for a contained 747,000 gold-equivalent ounces.
- Inferred resources of 19.0 Mt at 0.51 g/t gold, 27.5 g/t silver, 0.50% zinc, 0.19% lead and 0.05% copper (1.26 g/t AuEq grade), for a contained 772,000 gold-equivalent ounces.

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

AuEq Calculation

Gold-equivalent values (AuEq) were calculated using USD metal prices of \$1,700/oz gold, \$23.61/oz silver, \$0.94/lb lead, \$1.32/lb zinc, and \$3.78/lb copper; metal recoveries of 92.9% for gold, 95.0% for silver, 80.5% for lead, 86.9% for zinc and 71.3% for copper; and payability factors as described in Table 14.12 of the 2023 Cristina Technical Report.

The formula incorporating these factors is: $AuEq = Au + 0.014*Ag + 0.480*Zn + 0.351*Pb + 1.246*Cu$

AuEq calculations are reported for illustrative purposes only.

Quality Assurance and Quality Control Procedures

Drill core at the Cristina project is predominately HQ size with a diameter of 63.5 mm. Drill core samples are generally 1.50 m long along the core axis with allowance for shorter or longer intervals if required to suit geological constraints. After logging intervals are identified to be sampled, the core is cut and one half is submitted for assay. Sample QA/QC measures include unmarked certified reference materials, blanks, and field duplicates are inserted into the sample sequence and make up approximately 5% of the samples submitted to the laboratory for each drill hole. Samples are transported to lab facilities in Durango or Hermosillo Mexico, for sample preparation. Sample analysis is carried out by ALS Labs, with fire assay, including over limits fire assay re-analysis, and multi-element analysis completed in North Vancouver, Canada. Drill core sample preparation includes fine crushing of the sample to at least 70% passing less than 2 mm, sample splitting using a riffle splitter, and pulverizing a 250-gram split to at least 85% passing 75 microns. Gold in diamond drill core is analyzed by fire assay and atomic absorption spectroscopy of a 30 g sample (Au-AA25). Multi-element chemistry is analyzed by 4-Acid digestion of a 0.25-gram sample split (ME-ICP61) with detection by inductively coupled plasma emission spectrometer for a full suite of elements. Gold assay technique Au-AA25 has an upper detection limit of 100 ppm. Any sample that produces an over-limit gold value via the initial assay technique is sent for gravimetric finish via method Au-GRA21. Silver analyses by ME-ICP61 have an upper limit of 100 ppm. Samples with over-limit silver values are first re-analyzed by ICP with a larger 0.4 g sample split, which has an upper limit of 1,500 ppm. Silver assays

above 1,500 ppm are re-analyzed by fire assay with gravimetric finish Ag-GRA21. ALS Labs is an ISO/IEC accredited assay laboratory.

Qualified Person

Mr. Charlie Ronkos, MMSA is Fuerte's EVP Exploration and the Qualified Person who has approved the technical information disclosed in this release.

Mr. Jacob W. Richey, P.E. of IMC is the Qualified Person responsible for the MRE. Details of the Cristina MRE can be found in the Company's press release of October 30, 2023, and in the National Instrument 43-101 compliant report titled "Technical Report on the Mineral Resource for the Cristina Project" prepared for TCP1 Corporation and Atacama Copper Corporation by Independent Mining Consultants Inc., with an effective date of January 1, 2023, and issue date of December 1, 2023. This report is available under the Company's SEDAR profile at www.sedarplus.ca and on the Company's website.

About Fuerte Metals Corporation

Fuerte Metals is a well-funded resource company, adding value through the acquisition, exploration, and development of copper and precious metals projects in the Americas. The company is drilling at its Cristina precious metals project in Chihuahua Mexico, with the goal of significantly expanding the existing mineral resource estimate with a focus on underground mining. In Chile, the Placeton/Caballo Muerto project hosts several untested porphyry copper targets situated between the large-scale Relincho and El Morro/La Fortuna copper-gold deposits of the Nueva Union joint venture between Teck and Newmont Mining.

Additional Information

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