Cortus Metals Inc. Generates Subsurface Gold Targets Along Strike from Nevada Gold's Long Canyon Mine

24.02.2021 | Newsfile

Edmonton, Feb 24, 2021 - Cortus Metals Inc. (TSXV: CRTS) (the "Company", or "Cortus"), is pleased to report that a 35.3 km^2 ground magnetic survey has been completed over the entirety of its Cobre Project, located in northeastern Nevada. The survey identified an 8 km^2 section where numerous linear magnetic anomalies lie beneath underexplored shallow alluvial cover. These anomalies greatly enhance the geological interpretation at Cobre, indicating a concentration of dikes and sills flanked by extensive volcanic units. This geological setting is comparable to that of Nevada Gold Mines' Long Canyon Mine, which is located just 11 km to the southwest and characterized by Carlin-type gold mineralization being spatially associated to nearby intrusions and structures (Figure 1).

Figure 1: 2020 ground magnetic survey overlying the Cobre Project demonstrating spatial relationships between ground magnetics, inferred structures, and concentrated zones of igneous swarm activity. The relative location and spatial footprint of Nevada Gold's Long Canyon Mine, a joint venture between Newmont and Barrick, which has been operating as an open pit surface mine since early 2016. The Long Canyon Mine resource and reserves are based on Nevada Gold Mines' 2019 corporate disclosure.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/6646/75271_28122c25d4466a9e_001full.jpg

The Long Canyon Gold Trend

The underexplored Long Canyon Gold Trend contains the Long Canyon Mine and the Cobre Project. The trend was not defined until the 2000's, at which time Long Canyon was considered one of the most significant discoveries in Nevada in more than a decade. In 2011, with the spot price of gold at ~US$1,350/oz, Newmont Mining acquired explorer Fronteer Gold for $2.3 billion, driven by Fronteer's 4.2 million ounces of measured and indicated gold resources in Nevada, primarily at its flagship Long Canyon project, which was developed from a grassroots discovery. Newmont commenced production at the Long Canyon Mine in 2016 with the spot price of gold at ~US$1,120/oz and combined its Nevada project portfolio with Barrick's in 2019 under the joint venture company, Nevada Gold Mines, reporting a 1.2 Moz gold reserve at Long Canyon in 2020.

Highlights at the Cobre Project Include:

- The potential for the along-strike extension of Long Canyon-style, Carlin-type gold mineralization beneath alluvial cover is only a recent development, due to regional exploration being historically focused on the surrounding surface rock exposures.
- The interpretation of linear magnetic anomalies that are peripheral to potentially intrusive rocks of Eocene age indicates the potential presence of reactive iron-rich dikes and sills that could provide the iron necessary for sulfidation reactions and contact margin pathways for ore-fluid migration.
- Fault structures and/or lithological contacts are inferred for breaks within the magnetic anomalies, potentially providing the structural preparation and compositional contrasts necessary for gold mineralization to concentrate within favorable carbonate host rock, typical of Carlin-type deposits in the region.
- Significant formation of caliche on the property indicates the potential for nearby decalcification of underlying carbonate rocks, providing an excellent chemically reactive host rock for concentration of mineralization.

- Evidence of silicification and jasperoid alteration exists within rare outcrop exposures, which typically act as vectors for gold mineralization within the region.

Highly Prospective

Ground magnetic surveys are one of the methods used by Cortus to identify and target potential extensions of known mineralized trends projected beneath alluvium cover. The Cobre project is highly prospective as a first-phase exploration target, with initial observations identifying numerous potentially attractive spatial relationships that exhibit geologic similarities to the Long Canyon Mine located along-strike to the southwest.

Next Steps

A thorough review of all available data indicates that a combination of factors and patterns exists at Cobre that have been conducive to concentrating gold mineralization within the region. Follow-up investigations, including a gravity survey and potential soil sampling program, will further delineate and test these newly developed concepts for drill targeting.

About Cortus Metals Inc.

Cortus Metals Inc. (TSXV: CRTS) is a new Canadian mineral exploration company with a portfolio of early-stage projects in Nevada and an innovative project generator strategy to advance them to fruition. Cortus' expert team uses systematic methods and proprietary data to target significant epithermal and Carlin-type mineralization beneath shallow cover. We provide investors with exceptional opportunities to capitalize on the potential to make discoveries of >1-million-ounce gold-silver deposits in a top-ranked mining jurisdiction. Our mandate is to collaborate with third parties to complete drill programs of 2-4,000 metres with Cortus retaining a significant interest in the outcomes. Our projects are available for acquisition via sale, option and/or joint venture mechanisms.

On behalf of the Board of Directors

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Cortus Metals Inc. is part of the Metals Group of Companies, managed by an award-winning team of professionals who stand for technical excellence, painstaking project selection and uncompromising corporate governance, with a proven ability to identify and capitalize on investment opportunities and deliver shareholder returns.

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The technical content of this news release has been reviewed and approved by Michael Dufresne, M.Sc, P.Geol., P.Geo., a qualified person as defined by National Instrument 43-101.

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