Churchill Identifies Mineralized Magmatic Intrusive System at Taylor Brook Ni-Cu Project, Western Newfoundland

18.11.2021 | GlobeNewswire

TORONTO, Nov. 18, 2021 - Churchill Resources Inc. ("Churchill" or the "Company") (TSXV: CRI) is pleased to announce that its Phase 1 Exploration Program at Taylor Brook in western Newfoundland has proceeded well and has identified and started to evaluate a magmatic Ni-Cu system on the property which appears to have significant scale.

- Historic drilling of the Layden Showing in 2008 returned 4.25 m of 1.63% Ni, 0.36% Cu and 0.027% Co in hole 08-TB-17
- Recent Churchill drilling and mapping indicate that Layden may be part of a much larger mineralized magmatic system of sulphide breccia structures within a gabbroic intrusive
- Sulphide-cemented breccia structures have been intersected in several locations over ~100m along the overall gabbroic intrusive thus far, at depths from surface to ~-200m.
- mineralized breccia structures appear to range from 5-15m wide with sulphide contents up to 40% (pyrrotite-pendlandite-chalcopyrite) locally over 10-20cm
- Assay results are expected from Churchill's 2,477m Phase 1 drilling program towards the end of the year

Paul Sobie, Chief Executive Officer of Churchill remarked, "We are really excited by the drilling and surface mineralization at Taylor Brook, which indicate that we are intersecting lithologies and textures related to magmatic Ni-Cu deposits. We look forward to continuing to evaluate this magmatic system and potentially locating more massive styles of mineralization, as well as any other systems we may discover on the overall property."

Taylor Brook Project

To date 13 core holes totalling 2,477m have been drilled as the Phase 1 program, of which several holes were positioned geologically to define the emerging magmatic system. Others were targeted on VTEM conductor plates, all of which have helped to establish a preliminary model for this portion of the overall property, as per this figure which shows current and historical drilling over unprocessed recently collected total field ground magnetics.

Drilling, mapping and geophysical surveys indicate that the mineralized outcrop at the original Layden Showing appears to be part of a much larger intrusive magmatic Ni-Cu system striking east-southeast and plunging to the southeast with significant thicknesses based on drill intersections. The Layden magmatic system is hosted by a discrete, magnetic, meta-gabbroic to meta-pyroxenitic intrusion within basement gneisses with the Ni-Cu mineralization taking the form of pods, thin horizons and blebs of pyrrhotite, pentlandite and chalcopyrite that brecciate the pyroxenite.

The sulphide-cemented breccia structures have been intersected in several locations over ~100m along the overall gabbroic intrusive at depths from surface to ~-200m. The mineralized breccia structures appear to range from 5-15m wide with sulphide contents up to 40% locally over 10-20cm with several separate zones of breccia within the Layden intrusion.

Bore Hole Electromagnetic (BHEM) surveys on all holes are being conducted to assist in planning deeper Phase 2 drilling. Logging and sampling of Phase 1 holes is nearing completion as well, a large suite of samples has been selected for geochemical analysis, petrography and in some cases, radiometric age dating to aid in understanding the host and intrusive rocks and mineralization event.

A heavy minerals sampling program along the western margin of the very large Taylor Brook Gabbro

Complex which outcrops less than a kilometre east of the mineralized magmatic intrusive at Layden is currently underway. Drilling results are expected toward the end of 2021.

Florence Lake Project

A helicopter-borne VTEM and Horizontal Gradiometer Geophysical Survey is commencing at the Florence Lake Project in Labrador.

The Florence Lake Property contains Raglan-type ultramafic volcanic-hosted massive and disseminated sulphide nickel showings, and was last explored by Falconbridge and JV partners between 1990-1997 during which time approximately 6,250m of drilling was completed in 45 shallow holes. 1996 drill core is located on the property for relogging and sampling, whereas 1992-3, partly sampled core, is stored at NL Government core library in Happy Valley - Goose Bay. Highlights of that work included drill testing of the high-grade Baikie Showing where shallow drilling (<-100m depths) returned:

DDH FLK-92-02: 2.19% Ni, 0.22% Cu, 0.16% Co over 11.32 metres from 44.7 to 56m
DDH FLK-92-12: 1.33% Ni, 0.05% Cu over 13.5 metres from 83.0 to 96.5m

The Baikie Showing has demonstrated mineralized continuity over 110m of strike length from twelve drillhole intercepts and mapping, and is interpreted as a near vertically plunging subzone of disseminated, semi-massive and massive sulphide mineralization, possibly similar to the Raglan or Kambalda style of nickel deposits. Other showings along strike have generated +1.0% nickel grab samples or short drill intersections and need modern exploration work along with Baikie.

Churchill announced positive results of due-diligence resampling of the historical core in a news release dated October 7, 2021.

The technical and scientific information in this news release has been reviewed and approved by Dr. Derek H.C Wilton, P.Geo., FGC, who is a "qualified person" as defined under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* and independent of the Company. The Churchill drill core samples are half core samples laid out and split by qualified geologists and technicians under the direction of Senior Project Consultant Dawn Evans-Lamswood, P.Geo. at the Company's drill camp near the property. The samples were placed in labelled, sealed plastic bags and periodically batches are delivered to Eastern Analytical for analysis. Standard OREAS 13b and blanks were inserted in the assay batches.

About Churchill Resources Inc.

Churchill is managed by career mining industry professionals and currently holds four exploration projects, namely Taylor Brook in Newfoundland, Florence Lake in Labrador, Pelly Bay in Nunavut and White River in Ontario. All projects are at the evaluation stage, with known mineralized Ni-Cu-Co showings at Taylor Brook, Florence Lake and Pelly Bay, and diamondiferous kimberlitic intrusives at White River and Pelly Bay. The primary focus of Churchill is on the continued exploration and development of the Taylor Brook and Florence Lake Nickel Projects.

Further Information

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These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: the expected benefits to the Company relating to the exploration conducted and proposed to be conducted at the Company's properties; failure to identify any additional mineral resources or significant mineralization; the preliminary nature of metallurgical test results; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the Company's properties; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining and mineral exploration; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); the unlikelihood that properties that are explored are ultimately developed into producing mines; geological factors; actual results of current and future exploration; changes in project parameters as plans continue to be evaluated; soil sampling results being preliminary in nature and are not conclusive evidence of the likelihood of a mineral deposit; title to properties; ongoing uncertainties relating to the COVID-19 pandemic; and those factors described in the most recently filed management's discussion and analysis of the Company. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

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