

Etruscus Launches 2022 Exploration Season With Extensive IP Survey At Lewis Property, Newfoundland

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VANCOUVER, June 23, 2022 - [Etruscus Resources Corp.](#) (CSE: ETR) (OTC: ETRUF) (FSE: ERR) (the "Company" or "Etruscus"), announces that its 2022 exploration season is now underway with the commencement of a ~36 line-km induced-polarization survey ("IP" or "Survey"), conducted by Abitibi Geophysics, on the Company's Lewis Property (the "Property") in central Newfoundland. The Property is located 5 km south of the Trans Canada Highway in the Gander Gold Belt, approximately 10 km west of the Keats Zone discovery, currently being drilled by New Found Gold Corp.

Stephen Wetherup, Etruscus' VP of Exploration commented, "The Etruscus technical team is incredibly excited to hit the ground this year and build on the efforts of our successful 2021 exploration program. Previous operator Noranda applied a combination of soil sampling and IP to outline multiple gold bearing quartz veins. The team is now using these same techniques across an expanded area with the IP survey being the last step in delineating more drill targets." He went on to add, "We have also been very encouraged with the digitization and reinterpretation of historic work as we now have significant data to work with in 3D. Ultimately, it has revealed that we inherited this Property with multiple drill ready targets before we even put boots on the ground."

Highlights

- Survey will cover an area of approximately ~6.5 km² and has been designed to expand upon an historical IP survey completed by previous operator Noranda Inc. in 1990 ([Click Here to View Map](#));
- Digitization and reinterpretation of historical data work has revealed multiple untested drill targets with overlapping geochemical and geophysical anomalies; and
- A drilling permit application has been submitted to the Newfoundland Mineral Lands division.

The Survey has been prioritized in areas with favourable structural trends demonstrated in regional magnetics surveys, historic IP surveys and the 2021 soil sampling results. The Mount Peyton Linear, previously established as a regional structure that crosscuts directly through the Property, was further established with anomalous gold located 3 km along trend to the northwest of the historical soil survey. Another property scale trend, previously identified as the "Corsair", has also been collectively extended 1.5 km in length. These two areas are high priority and will be covered in the Survey.

To efficiently develop drill targets on the Property, Etruscus has also completed the compilation and digitizing of all the historical exploration data on the Property which includes rock and soil sampling data, drilling data and geophysical surveys. Most notably, Jules Lajoie, a contracted geophysicist with over 40 years of experience, was tasked with inverting the historic IP data into a 3D model and the results have been recently returned to the technical team. This 3D inversion model of the resistivity and chargeability properties coupled with historical magnetic data, soil and rock sampling data has identified numerous drill ready gold targets (e.g. Anvil Target Area) within the historically explored area which have never been drill tested.

The Company also reports that an application for a drilling permit has been submitted to the Newfoundland Mineral Lands division. The Company expects to have the permit in place ahead of the upcoming planned drill program.

About the Survey

Induced polarization is a geophysical technique used to highlight areas below surface of low resistive or chargeability and is utilized as an exploration tool in searching for disseminated sulphide minerals and alteration zones. The IP survey "OreVision" is being completed by Abitibi Geophysics across approximately 36 line-km of underexplored ground. Survey lines are spaced 200 m apart and are overlapping with areas of anomalous soil sampling. It is also important to note that due to favourable background intrusive rocks, the

survey will be more conclusive at picking out sulphide zones unlike many other operators in the area. Those companies have to contend with other possible conductive sediments that are not present on the Property, and can be misleading when exploring for gold veins.

About Etruscus

[Etruscus Resources Corp.](#) is a Vancouver-based exploration company focused on the acquisition and development of precious metal mineral properties. The Company's assets include the Lewis Property in central Newfoundland, which is under option to acquire a 100% interest, and the 100%-owned Rock & Roll and Sugar properties comprising 27,880 hectares near the past producing Snip mine in Northwest B.C.'s prolific Golden Triangle. As a new entrant in the very active Newfoundland exploration play, Etruscus has expanded its focus to include exploration activity in two of Canada's most active gold camps.

Etruscus is traded under the symbol "ETR" on the Canadian Securities Exchange, "ETRUF" on the OTC and "ERR" on the Frankfurt Stock Exchange. Etruscus has 37,386,622 common shares issued and outstanding.

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