

# Zonte Metals provides update on its three Canadian projects.

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HALIFAX, Oct. 4, 2022 - MJ Gold Project, Yukon Territory

In the Yukon Territory, the Company holds 100% interest in the MJ Gold Project. The MJ project is adjacent to Victoria Gold (VGCX-TSX) which operates the Eagle Mine with the aim of producing 250,000 ounces of gold by 2024 (source; Victoria Gold's webpage). On September 15, 2022, Victoria Gold press released a maiden NI43-101 resource for its new Raven discovery which shows 1,070,000 gold ounces at an average grade of 1.67 g/t at a 0.5 g/t cut-off (as noted in the Victoria Gold's Sept 15, 2022 press release with that effective date, wherein the maiden resource estimate was prepared by Victoria Gold and independent qualified person Marc Jutras, PEng, MASc. Note, the NI43-101 is to be filed on Sedar by Victoria Gold within 45 days of the Sept 15, 2022 press release) The Raven Deposit, which is open along strike, appears to be about 2.3km on strike from Zonte's claim. Importantly, it appears the intrusion hosting the Raven deposit could be a part of a larger intrusive system related to the intrusion on Zonte's property. In 2017, Zonte completed a 3 month rock sample exploration program at MJ with subsequent follow up drilling resulting in the discovery of its 2-4 target. The Company has not completed any exploration since that time. The MJ project hosts seven untested targets defined by gold-in-bedrock and soil anomalies. Much of the intrusion within the MJ project has not been explored. Additional information including drill results from 2017, maps illustrating targets and relationship to Victoria Gold's Raven Deposit can be found on the MJ Project page at [www.zontemetals.com](http://www.zontemetals.com)

Cross Hills Copper Project, Newfoundland and Labrador

The Cross Hills copper project is 100% owned by Zonte, where the company has been focusing its exploration over the last few years. After three years of extensive exploration involving fieldwork, drilling, high-resolution ground magnetic and gravity surveys, rock and soil sampling, alteration mapping and structural analysis, the Company has discovered 10 significant targets. Cross Hills is a district scale exploration project and a significant discovery would elevate the Cross Hills project status, potentially representing a new copper belt in Canada.

The ten targets discovered to date, range from partially defined to drill ready. Recently, the Company completed additional sampling at both the Big K and K6 targets, bringing them to drill ready status. The Big K target measures 1500 by 500m and the K6 measures 600 by 400m and open along strike. These two targets are to be drill tested next, while a number of other targets will be advanced to the drill stage simultaneously. See the company's webpage for project details.

Wings Point Gold Project, Newfoundland and Labrador

Zonte's Wings Point Gold Project sits at the northern end of the newly developing gold belt in Central Newfoundland. Recent exploration by the Company has confirmed the discovery of a large quartz system. A large quartz vein exhibiting hydrothermal character has been discovered and traced for +100m at which point it disappears under cover along strike in both directions. The width of the vein, which is observed up to 3m, is unknown due to cover. A large area over several kilometres near the vein discovery exhibits hydrothermal quartz float rock similar to that in the outcropping vein. A detailed exploration program is required to understand this new vein discovery. In addition, in 2021 the Company completed exploration over the Barry's Brook iron oxide showing. It is believed the iron oxide is from a subsurface iron source wherein ground waters have been leaching the iron and subsequently depositing it at surface. Samples of the iron oxide have returned zinc values up to 0.1% Zn (see November 21, 2021 press release). A soil sampling grid has just been completed over this target area. See the company's webpage for project details.

DATA ROOM

Recently, the Company has fielded inquiries on several of its properties and hence, has established a data room to assist in due diligence. The Company will review any proposals should it create value for the shareholders.

#### Qualified Person

Donald Blake, P.Geo. is the qualified person as defined by NI 43-101 and has reviewed and approved the contents and technical disclosures in this press release.

#### About Zonte

[Zonte Metals Inc.](#) is a junior explorer focused on gold and copper. The Company owns 100% of the McConnells Jest project, in the Tintina Gold Belt, located in the Yukon Territory, the Wings Point project in the new Central Newfoundland Gold Belt, and the Cross Hills IOCG project located in Newfoundland and Labrador. In Colombia; the company has a 25% carried interest in Project X where historic drilling intersected significant gold mineralization and the Company and partner have an application over open areas sitting on top of the open pit outline of the Gramalote Deposit in Colombia, which is held by AngloGold Ashanti (NYSE:AU) and B2Gold (TSX: BTO) (NYSE: BTG). The title issuance is being contested by the state governing the application and the Company has started legal action to protect its rights.

#### Forward-Looking Information

This news release contains forward-looking statements which include statements regarding the Corporation's future plans, as well as statements regarding financial and business prospects and the Corporation's future plans, objectives or economic performance and financial outlooks. The Corporation believes that the expectations reflected in this news release are reasonable but actual results may be affected by a variety of variables and may be materially different from the results or events predicted in the forward-looking statements. Readers are therefore cautioned not to place undue reliance on these forward-looking statements. In evaluating forward-looking statements readers should consider the risk factors which could cause actual results or events to differ materially from those indicated by such forward-looking statements. These forward-looking statements are made as of the date hereof, and unless otherwise required by applicable securities laws, the Corporation does not intend nor does it undertake any obligation to update or revise any forward-looking statements. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this release.

SOURCE [Zonte Metals Inc.](#)

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