

Enduro Intersects More High-Grade Copper and Gold at Burgundy; Confirms Down Dip Extent

16.01.2023 | [Newsfile](#)

- 24.2m of 1.24% CuEq in BR22-22 plus 2 other zones
- 170m below 17.0m of 1.74% CuEq in a previous hole
- 4.3m assaying 1.48% CuEq in final sample in BR22-22; Zone is open to depth

Kelowna, January 16, 2023 - [Enduro Metals Corp.](#) (TSXV: ENDR) (OTCQB: ENDMF) (FSE: SOG) ("Enduro Metals" or the "Company") is pleased to report its second batch of drill results, totalling a further five holes from the 2022 drilling campaign on the Company's 100% owned Newmont Lake Project, located in the heart of British Columbia's Golden Triangle. These assay results include drill hole BR22-22 which extends the known mineralization at the Burgundy Ridge copper-gold porphyry discovery to a true vertical depth of approximately 550 metres.

Hole BR22-22 ended in mineralization at a downhole depth of 603 metres due to mechanical issues with the drill rig. The last sample in the hole assayed 0.59% Cu, 0.30g/t Au, 27.68g/t Ag, and 0.76% Zn. Mineralization remains strong and open at depth.

Highlights

- BR22-22 intersected several mineralized zones of economic interest including:
 - 1.24% CuEq over 24.20m at 445.80m
 - Including 5.84% CuEq over 2.98m at 464.25m;
 - 1.22% CuEq over 4.28m at 565.72m;
 - 1.48% CuEq over the final 4.33m of the hole from 598.67m to 603.00m
- The first significant interval listed above (1.24% CuEq over 24.20m) is located approximately 170m underneath a high-grade interval recorded in the Burgundy Ridge discovery hole (BR21-01: 331m of 0.71% CuEq from surface, incl. 146m of 1.00% CuEq) which intersected:
- 1.74% CuEq over 17.00m at 206.80m
- BR22-22 terminated in mineralization at 603 metres downhole due to mechanical failure.

Figure 1: Cross-section of Burgundy drill holes looking SW - NE. The true vertical extent of known mineralization is approximately 550m.

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/6406/151412_f605e914a4f82bcd_002full.jpg

Mineralized zones in BR22-22 correspond to similarly enriched zones from 2021-hole BR21-01, located 170m above BR22-22 (see Fig. 1). These intersections suggest that the Burgundy system is steeper than expected and has the potential for mineralization over a significant vertical extent.

In addition to BR22-22, the Company has also received the assay results of drill holes BR22-09, BR22-11, BR22-12, and BR22-13. These holes were drilled at Rock Island 1 and Rock Island 2, approximately 600m and 1000m respectively, north-east of the Burgundy Ridge discovery hole (see Fig. 2). These holes tested the lateral extent of the system and identified additional mineralized centres along trend. All four holes report mineralization and provide valuable geological and geochemical insight into the alteration and mineralized footprint of the system.

Figure 2: Plan view map of Burgundy drill holes showing location of Rock Island 1 and Rock Island 2 in relation to the 2021 discovery hole.

To view an enhanced version of Figure 1, please visit:

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Cole Evans, CEO of Enduro Metals commented, "New, high-grade results from 2022 drilling at Burgundy Ridge connect mineralization intersected in 2021 to deeper zones and suggest that the mineralized body is steep and continuous in grade. The related pierce points are a good indicator that mineralization at Burgundy is continuous over long intervals - we can now connect the channel sample at surface with the high-grade sections in BR21-01 and BR22-22 and have demonstrated that the vertical extent of the system extends to 550m and is open at depth. Also, we are intrigued that geochemical vectors at the Ridge Zone are indicative of continued porphyry style mineralization to the west-southwest of borehole 20-22.

In addition to strong copper and gold concentrations, drilling at Burgundy has intersected high zinc values, particularly in areas close to the limestone on the eastern extent of the current system footprint. This may be due to the Burgundy system's unique geochemistry and speaks to the diversity of the mineralized system.

The intersection of porphyry-style mineralization at Rock Island 1, Rock Island 2, and at the 72 zone, enables us to continue testing lateral extent as we endeavor to further understand the geometry and geochemical signatures of this complex porphyry system."

Figure 3: Plan view map of Burgundy Ridge summarizing drilling to-date, quoted significant assay results, and status of pending drill holes.

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/6406/151412_f605e914a4f82bcd_004full.jpg

Hole ID:	From	To	Interval	Gold (g/t)	Copper (%)	Zinc (%)	Silver (g/t)	CuEq (%)
BR22-09	566.32	566.82	0.50	0.017	1.49	0.004	1.32	1.52
Br22-11	377.63	390.56	12.93	0.08	0.12	0.006	1.20	0.18
	396.00	403.80	7.80	0.04	0.12	0.008	1.25	0.15
BR22-12	61.16	66.35	5.19	0.07	0.10	0.01	1.14	0.16
	195.00	216.00	21.00	0.06	0.20	0.02	1.60	0.26
incl	195.00	202.04	7.04	0.11	0.42	0.03	2.89	0.52
	339.00	340.05	1.05	0.06	0.46	0.03	3.65	0.28
BR22-13	236.00	240.00	4.00	0.18	0.89	0.11	21.69	1.20
	337.00	338.80	1.80	0.77	2.17	0.26	47.73	3.09
BR22-22	163.02	175.26	12.24	0.17	0.48	0.04	7.30	0.61
incl	166.25	173.11	6.86	0.19	0.64	0.05	9.08	0.78
	259.20	282.93	23.73	0.50	0.55	0.04	7.02	0.87
incl	280.24	282.93	2.69	1.96	1.91	0.05	17.72	3.10
	445.80	470.00	24.20	0.59	0.82	0.13	18.63	1.24
incl	456.00	467.23	11.23	1.04	1.54	0.21	35.03	2.25
	552.71	603.00	50.29	0.10	0.15	0.28	5.95	0.33
incl	565.72	570.00	4.28	0.40	0.82	0.41	18.16	1.22
incl	598.67	603.00	4.33	0.32	0.40	2.56	17.18	1.48

Table 1: Newly reported assay intervals for BR22-22, BR22-09, BR22-11, BR22-012 and BR22-13. Metal prices used in CuEq calculations are as follows: Gold \$1670/oz, Silver \$21.50/oz, Copper \$4.10/lb, and Zinc \$1.38/lb. The CuEq formula used for calculations is: $\text{CuEq \%} = (\text{Cu ppm} + ((\text{Au ppm} * \$53.85) / \$0.009038960) + ((\text{Ag ppm} * \$0.69) / \$0.009038960) + ((\text{Zn ppm} * \$0.003042382) / \$0.003042382)) / 10,000$. True widths are unknown as the mineralized body remains open and requires further drill testing. Recoveries are assumed to be 100% for the purposes of equivalent calculations.

QAQC / Analytical Procedures

Core samples from the Newmont Lake Project were sent to MSA LABS' preparation facility in Terrace, B.C., where samples were prepared using method PRP-910. Samples were dried, crushed to 2mm, split 250g and pulverized to 85% passing 75 microns. Prepped samples were sent to MSA LABS' analytical facility in Langley, B.C, where 50g pulps were analyzed for gold using method FAS-221 (fire assay-AAS finish). Gold assays greater than 100 g/t Au were automatically analyzed using FAS-425 (fire assay with a gravimetric finish). Rock samples were analyzed for 48 elements using method IMS-230, multi-element ICP-MS 4-acid digestion, ultra-trace level. Silver assay results greater than 100 g/t Ag and copper, lead, and zinc greater than 10,000ppm were automatically analyzed by ore grade method ICF-6.

[Enduro Metals Corp.](#) conducts its own QA/QC program where five standard reference material pulps, five blank reference material samples, and two field duplicates are inserted for every 100 samples when analyzing core samples.

Qualified Person

The technical information in this news release has been reviewed and approved by Mr. Maurizio Napoli, P. Geo., Director for Enduro Metals, a Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

About Enduro Metals

Enduro Metals is an exploration company focused on it's flagship Newmont Lake Project; a total 688km² property located between Eskay Creek, Snip, and Galore Creek within the heart of northwestern British Columbia's Golden Triangle. Building on prior results, the Company's geological team have outlined 4 deposit environments of interest across the Newmont Lake Project including high-grade epithermal/skarn gold along the McLymont Fault, copper-gold alkalic porphyry mineralization at Burgundy & 72 Zones, encouraging porphyry-style alteration typical of alkalic copper-gold porphyry systems at North Toe, and a large 9km x 4km geochemical anomaly hosting various gold, silver, copper, zinc, nickel, cobalt, and lead mineralization along the newly discovered Chachi Corridor.

On Behalf of the Board of Directors,

[Enduro Metals Corp.](#)

"Cole Evans"
Chief Executive Officer

For further information please contact:

Ali Wasiliew - Manager of Communications
Tel: + (236) 420-4050

Sean Kingsley - Director of Communications
Tel: +1 (604) 440-8474
Email: info@endurometals.com
<https://www.endurometals.com>

As a continued effort to keep investors, interested parties and stakeholders updated, we have several communication initiatives. If you have any questions online (Twitter, Facebook, LinkedIn, or Instagram) feel free to send direct messages or a post and include the hashtag #askENDR.

To book a one-on-one 30-minute Zoom video call directly click here: <https://endurometals.youcanbook.me>

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