

MTB Metals Corp. Reports Final Results from Drilling on the Red Cliff Copper-Gold Project as Reported from Our JV Partner, Decade Resources

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- Montrose Zone extended to the north.
- Parallel en echelon gold bearing shoots within a 40-metre-wide zone.
- Ground between the Montrose and Red Cliff Zones remains untested.

[MTB Metals Corp.](#) (TSXV: MTB) (OTCQB: MBYMF) (FSE: E8H) ("MTB" or the "Company") reports results from the second phase of drilling on the Red Cliff property located near Stewart, BC in the "Golden Triangle" area.

MTB owns a 35% interest in the project with [Decade Resources Ltd.](#) ("DEC" or "Decade") owning the remaining 65%. Decade is the operator.

The property is host to numerous historic workings and showings including from south to north, the historic Red Cliff mine, the Chimney Zone, the Road Zone, the Water Pump Zone, the lower and upper Montrose Zones, and the Waterloo Zone. The gold bearing showings occur along a north-northwest striking belt that is at least 2 kilometres in length. Mineralization occurs in steeply plunging en-echelon ore shoots within this broad trend and there is high potential for the discovery of other ore shoots within this belt. Splays off the main trend have also been identified in historic drilling.

The Montrose Zone is complex and may consist of several ore shoots within a wide interval of altered rocks. It is associated with latite intrusive that has altered the adjoining country rock, obscuring the contacts. One to ten percent fine grained pyrite is present throughout the mineralized zones. Veining within the intrusive and contact areas consists of sphalerite-galena-minor chalcopyrite mineralization. Fine visible gold is commonly noted in these veinlets. Later stage chalcopyrite-pyrite-quartz veins are present along the west side of the mineralized zone. Coarse visible gold is commonly present in the later mineralization. The Montrose zone is north-south trending with cross-cutting east-west trending veins from 2 to 5 m wide. Historic reports make mention of massive sulphide veins up to 2.5 m with reported assays up to 270 g/t gold and as well as 49 g/t gold over 0.5 m. This historic sampling has not been verified by either MTB or DEC.

The 2023 program was designed to test the northern extension of the Montrose Zone as well as define near surface high grade gold-copper for a potential 10,000 tonne bulk test in the Upper Montrose area. Drilling results for both phase 1 (reported in MTB NR, July 18, 2023) and phase 2 are shown below.

Table 1 - Results, Phase 2

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5332/189858_9ff0f7a9342e0b16_001full.jpg

Table 2 - Results, Phase 1 (as reported in MTB NR, July 18, 2023)

To view an enhanced version of this graphic, please visit:

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About MTB

MTB has six active projects spanning 670 square kilometres (67,587 hectares) in the prolific Golden Triangle of northern British Columbia. With the focus on the Telegraph project, discussions are now underway leading to joint ventures and/or spinouts of other projects.

1. Telegraph is located in the vicinity of 4 world-class porphyry deposits being advanced by major mining companies: Galore (Teck / Newmont), Schaft (Teck), Saddle (Newmont) and the operating Red Chris copper-gold mine (Newcrest / Imperial Metals). Field work by MTB on its 344 square kilometre property, together with earlier results, provides compelling evidence for the presence of one or more porphyries, similar to others in the area.
2. The American Creek project is centered on the historic Mountain Boy silver mine. The project is road accessible and 20 km from the deep-water port of Stewart. There are multiple silver, gold and copper occurrences on the property, including a 2006 drill hole that encountered 5 kgs of silver over 5 metres.
3. Red Cliff is a past producing gold and copper mine in which the Company holds a 35% interest. Recent drill results include 2 meters of 26 g/t gold.
4. On the BA property, 182 drill holes have outlined a substantial zone of silver-lead-zinc mineralization located 4 km from the highway. Several targets with high-grade silver potential remain to be tested.
5. On the Theia project, work by MTB and previous explorers has outlined a silver bearing mineralized trend 500 metres long, highlighted by a 2020 grab sample that returned 39 kg per tonne silver (1,100 ounces per ton). Two other zones on the property produced copper values over 5%.
6. Southmore is in the midst of some of the largest deposits in the Golden Triangle. It was explored in the 1980s through the early 1990s and was overlooked until MTB consolidated the property and carried out airborne geophysics and field work which confirmed several zones of gold and copper, with values up to 20% copper and 35 g/t gold.

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