



Renforth Resources Inc. Issues Parbec Gold Deposit Resource Update

PICKERING, Ontario, Nov. 29, 2024 -- [Renforth Resources Inc. \(CSE: RFR\) \(OTCQB: RFHRF\) \(FSE: 9RR\)](#) ("Renforth" or the "Company"), an active mineral exploration company engaged in the exploration and development of multi-commodity mineral properties in Canada, today advises shareholders of several new initiatives at our Parbec Gold Deposit in Malartic, Quebec. This includes a resource update, the start of the permitting process to dewater the underground access to the deposit and TOMRA testing of mineralized and non-mineralized material from Parbec.

Renforth President and CEO Nicole Brewster said: "Each of our new initiatives at Parbec is intended to increase our deposit knowledgebase towards a future production decision. Our existing, outdated 43-101 resource encompasses only a portion of the property and uses only part of our own drilling, and none from the 1980s or 1990s. Our geological model after the resource demonstrates a new understanding of gold at Parbec occurring in the Pontiac, like what our neighbor has also subsequently proven with the development of their Odyssey deposit in the Pontiac sediments. Underground access for sampling and mapping and the testing TOMRA technology to reduce waste and focus on our higher-grade gold at Parbec. If successful, these steps add value and move us along on Parbec's production path."

NI43-101 Update

Renforth has retained SGS Canada, specifically geoscientists within the Blainville, Quebec office, to author a Mineral Resource Estimate and NI43-101 Technical Report for Parbec. This new report will include the ~15,000m of drilling completed by Renforth after Dec. 2019, the historic drilling excluded from the Dec. 2019 MRE which Renforth has validated, and our current geological model, supported by drilling and recent surface exploration results. None of those preceding elements were in the last resource estimate for Parbec. Of course, the gold and silver price environment is quite different today than it was in December 2019 when the Parbec in-pit and out-of-pit resource portions were calculated using a USD 1,450 gold price, significantly lower than the prevailing current market. Silver, also known to be present at Parbec, has not been sufficiently tested to be included in a resource statement.

Upon receipt of a new estimate and technical report Renforth will issue the appropriate press release, it is anticipated this will be in late Q1 2025.

Underground Access Dewatering

Parbec has an underground decline that was blocked and allowed to flood when construction ceased unexpectedly in the 1980's. This decline was driven under the supervision of Norman Brewster P.Geo, a technical advisor to Renforth, and targeted the tuff horizon of the Camp Zone for a bulk sample to be processed at the then-operating Augmitto Project. Development stopped before this could be completed for unrelated corporate reasons. The ~400m long decline terminates at approximately 100m vertical depth, having progressed through what is now known to be gold-bearing rock without any sampling or mapping having taken place due to the unexpected operation stoppage. Valuable new data will be immediately available if Renforth is successful in obtaining a permit to dewater. Explo-Logik of Val d'Or Quebec has been retained to manage the permitting process.

TOMRA Testing

Following our success demonstrating the ability to remove waste and concentrate the grade of mineralized material at our nearby Victoria nickel/zinc project, Renforth has elected to test mineralized and non-mineralized material from Parbec to determine whether we will be able to remove waste material and concentrate the gold at this project. Parbec, in addition to high-grade gold within the Cadillac Break, has a significant volume of low-grade material, which becomes more attractive if we can reduce the waste component. A selection of test samples will be shipped to Germany for testing.

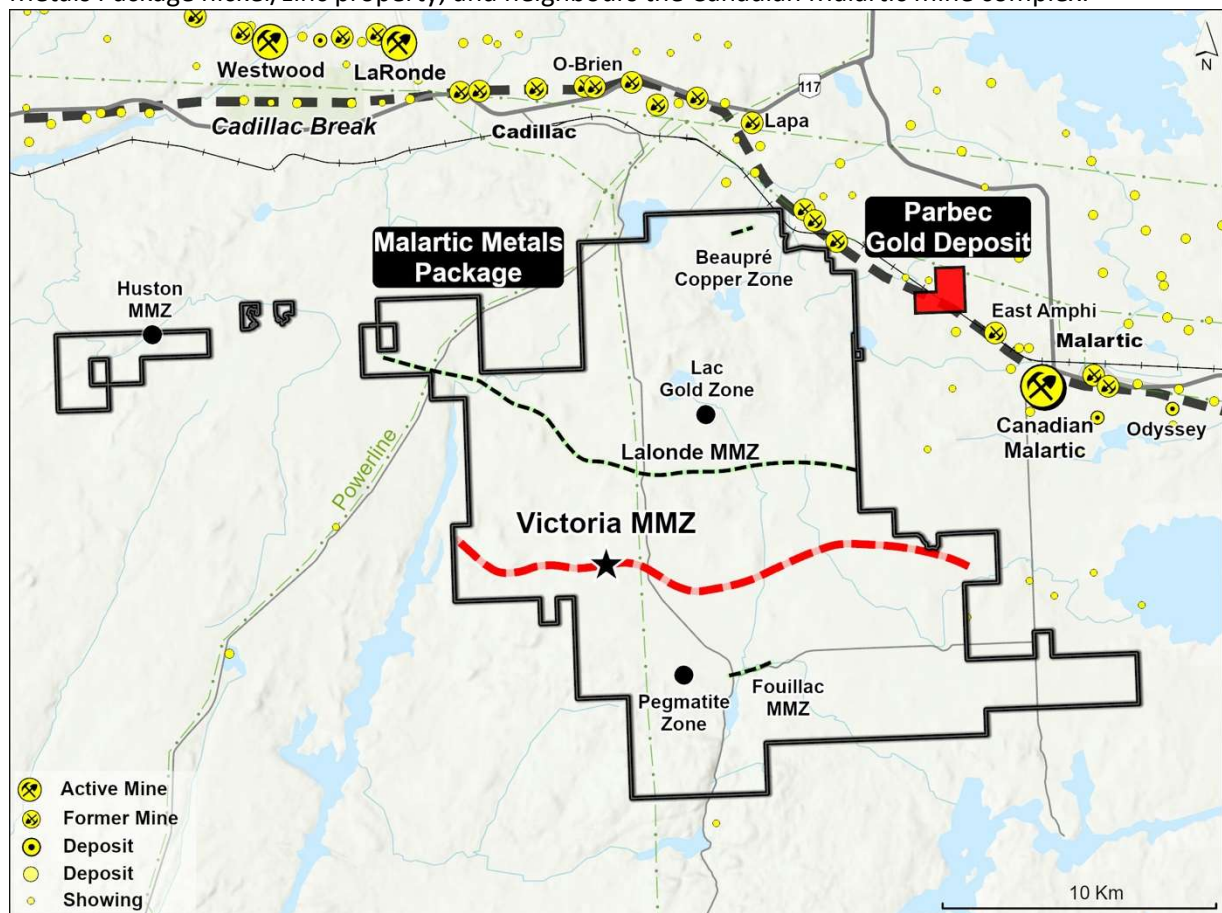
Current Field Operations

Renforth has found a week where our geoscientists, having satisfied other obligations, are now free to get out in the field on our behalf. While snow has begun accumulating in the north, it is relatively late in arriving and not yet too deep. Upon completion of the fieldwork, Renforth will update shareholders regarding our team's accomplishments in this little "bonus window" of discovered field time.

About our Parbec Gold Deposit

Location

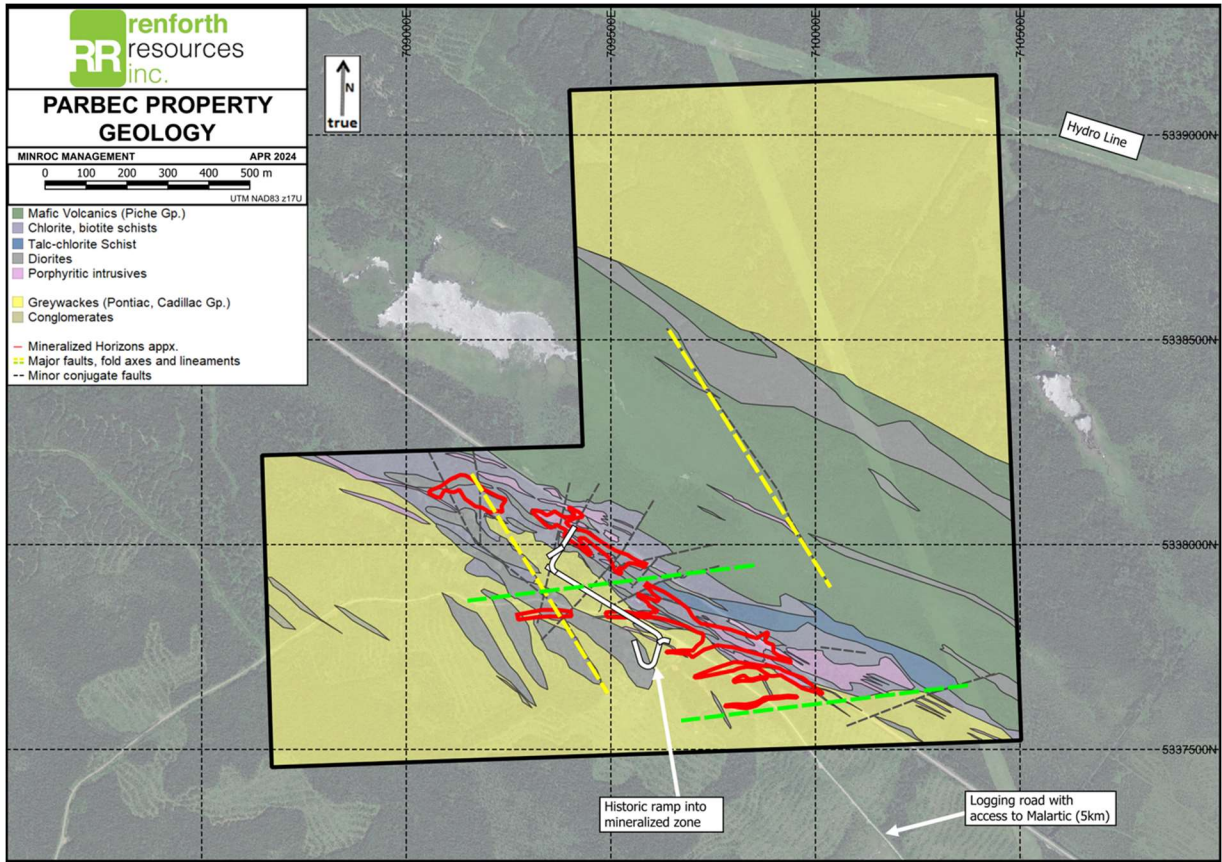
Our Parbec Gold Deposit enjoys the same excellent logistical advantages as our nearby Malartic Metals Package nickel/zinc property, and neighbours the Canadian Malartic mine complex.



Geological Setting

Our field work supports our geological model where we have gold mineralization in both the Cadillac Break, as conventionally understood, and in the Pontiac sediments, a recent development in the area

proven by our neighbour with the Odyssey project, an increase in size to the areas of the property we can encounter gold, which is largely unexplored prospective ground, with the exception of our work.



Dec. 2019 Historic MRE Statement

The now out of date MRE appears below. The resource update announced today will reflect our current understanding of the geometry of the deposit, the role of the Pontiac sediments and identification of several vertical gold concentrations within the Break, outlined within our relatively shallow drilling on the deposit to date. These all form a new orientation for modelling the deposit, and we are interested to see the impacts of those, as well as the current price of gold, on the historic resource.

Area	Classification	Cut-off Au (g/t)	Tonnes (k)	Au (g/t)	Au (koz)
Pit Constrained	Indicated	0.32	1,782	1.77	101.4
	Inferred	0.32	1,997	1.56	100.3
Out-of-Pit	Indicated	1.44	40	2.38	3.1
	Inferred	1.44	1,125	2.13	77.0
Total	Indicated	0.32 + 1.44	1,822	1.78	104.5
	Inferred	0.32 + 1.44	3,122	1.77	177.3

1) Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

2) The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.

3) The Mineral Resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.

4) Historically mined areas were depleted from the Mineral Resource model.

5.) The pit constrained Au cut-off grade of 0.32 g/t Au was derived from US\$1,450/oz Au price, 0.75 US\$/C\$ exchange rate, 95% process recovery, C\$17/t process cost and C\$2/t G&A cost. The constraining pit optimization parameters were C\$2.50/t mineralized mining cost, \$2/t waste mining cost, \$1.50/t overburden mining cost and 50-degree pit slopes.

6.) The out of pit Au cut-off grade of 1.44 g/t Au was derived from US\$1,450/oz Au price, 0.75 US\$/C\$ exchange rate, 95% process recovery, C\$66/t mining cost, C\$17/t process cost and C\$2/t G&A cost. The out of pit Mineral Resource grade blocks were quantified above the 1.44 g/t Au cut-off, below the constraining pit shell and within the constraining mineralized wireframes. Additionally, only groups of blocks that exhibited continuity and reasonable potential stope geometry were included. All orphaned blocks and narrow strings of blocks were excluded. The longhole stoping with backfill method was assumed for the out of pit Mineral Resource Estimate calculation.

High Assay/Long Width Assay Data

The table below illustrates some of the high assay values, and longer width gold intervals (as measured in the core box, not true width) Parbec has produced. It is important to note that any drillholes from the 1980s, 1990s, 2020 and 2021 contain data not included in the historic 2019 MRE, which will be included in the new resource model.

Project/Program	Feature	Au g/t	Length m	Hole #
Parbec	High Assay	118.7	0.35	PAR-21-133
Parbec	High Assay	67.54	0.76	PAR-86-06
Parbec	High Assay	56.57	0.61	PAR-87-32
Parbec	High Assay	38.1	0.9	PAR-10-01
Parbec	High Assay	31.47	2.15	PAR-21-133
Parbec	High Assay	31.2	1	PAR-21-135
Parbec	High Assay	25.82	2.1	PAR-93-54
Parbec	High Assay	25	0.6	PAR-19-95
Parbec	High Assay	24.62	0.9	PAR-18-92
Pabec	High Assay	22.3	1.1	PAR-21-128
Parbec	Notable Interval	5.57	21.45	PAR-20-112
Parbec	Notable Interval	3.78	24.1	PAR-21-127
Parbec	Notable Interval	6.9	12.5	PAR-21-133
Parbec	Notable Interval	5.98	12.5	PAR-86-06
Parbec	Notable Interval	1.46	49.6	PAR-20-116
Parbec	Notable Interval	3.64	19.3	PAR-18-78
Parbec	Notable Interval	9.5	7.25	PAR-93-54
Parbec	Notable Interval	3.31	19.4	PAR-10-05
Parbec	Notable Interval	9.86	5.9	PAR-10-01
Parbec	Notable Interval	4.39	12.6	PAR-21-128

Francis Newton P.Geo OGQ, a "qualified person" pursuant to the requirements of NI43-101, has reviewed and approved the technical contents of this press release.

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No securities regulatory authority has approved or disapproved the contents of this news release.

Forward-Looking Statements

This news release contains forward-looking statements and information under applicable securities laws. All statements, other than statements of historical fact, are forward looking. Forward-looking statements are frequently identified by such words as "may," "will," "plan," "expect," "believe," "anticipate," "estimate," "intend" and similar words referring to future events and results. Such statements and information are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating

commodity prices, the risks of obtaining necessary approvals, licenses and permits and the availability of financing, as described in more detail in the Company's securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward-looking statements and the reader is cautioned against placing undue reliance thereon. Forward-looking information speaks only as of the date on which it is provided, and the Company assumes no obligation to revise or update these forward-looking statements except as required by applicable law.

Company Contact:

Renforth Resources Inc.

Nicole Brewster

President and Chief Executive Officer

416-818-1393

Nicole@RenforthResources.com

#Unit 1B – 955 Brock Road, Pickering ON L1W 2X9

Corporate Communications:

IBN

Los Angeles, California

www.InvestorBrandNetwork.com

310.299.1717 Office

Editor@InvestorBrandNetwork.com