

Veta Resources Identifies High Grade Au-Ag Drill Targets on JOY Properties in Southern Chile

Toronto, Ontario--(Newsfile Corp. - April 10, 2019) - Veta Resources Inc. ("Veta" or the "Company") is pleased to provide an update on its exploration program of the JOY Properties located approximately 200 km south of Santiago and 125 km south of Yamana's Minera Florida mine in the Southern Coastal Range of Chile (see Figure 1). The JOY Properties consist of 56 km² under option agreements and 59 km² 100% owned, or 115 km² in total. The exploration program included surface mapping, rock sampling, trenching, and a drone supported magnetic survey. Based on the program results, the Company has defined five areas of interest for further detailed exploration and identified four high grade Au-Ag priority targets for initial drill testing in 2019.

Five Areas of Interest Defined

Five areas of interest have been defined within the JOY Properties for further detailed exploration based on a total of 353 surface quartz vein and altered rock samples. Ninety-six of the samples returned $\geq 0.5\text{g/t Au}$ and 55 samples returned $\geq 3.0\text{g/t Au}$. The five Areas of Interest were defined based on assay results which indicate discrete clusters of multi-element geochemical anomalies for a suite of elements including Au, Ag, Ba, Pb, and Zn. This is consistent with the element suite characterizing the high-grade Au-Ag veins found in the district. Figure 2 shows the locations of the Areas of Interest. Exploration has defined a 25 kilometer long zone containing numerous, structurally-controlled quartz vein arrays hosted within monzogranite intrusive adjacent to the contact with shallow-marine sediments.

Priority Target Area

Based on the results of surface rock sampling, Veta selected one of the five Areas of Interest as a Priority Target Area for initial drilling in 2019. Within and proximal to the Priority Target Area, Veta has completed the following exploration program:

- Collected 177 chip samples from surface quartz veins and altered rocks which returned an average grade of : 3.75 g/t Au, 34 g/t Ag, 74 ppm As, 115 ppm Cu, 586 ppm Pb, 546 ppm Zn, and 4.21 g/t AuEq⁽¹⁾. Very rare visible electrum (alloy of gold and silver) was found within a narrow quartz vein that returned grades of 13 kg/t Au and 2,031 g/t Ag (Au cut to 32 g/t for averaging purpose). 66 of the 177 samples, or 37% assayed $\geq 1\text{ g/t Au}$ and as a group average: 10 g/t Au, 89 g/t Ag, 125 ppm As, 264 ppm Cu, 1,408 ppm Pb, 1,346 ppm Zn and 11.18 g/t AuEq⁽¹⁾
- Completed a series of trenches in order to confirm vein grade and continuity below surface. Highlights of the trenching include the following:
 - 6.92g/t Au over 1m, 2.88g/t over 2m,
 - 1.42g/t Au over 12m (incl 3.53g/t Au over 3m),
 - 6.5g/t Au over 5m, incl. 21.85 g/t Au, 25g/t Ag over 1m, and
 - 2.72g/t Au, 204g/t Ag over 1m
- Completed a drone-supported aerial magnetic survey to better define structural features. The survey consisted of 101 line kilometers flown at 50m line spacing using a potassium sensor. In addition to defining unrecognized structural features for future exploration the survey identified an extensive area of high magnetics within sediments proximal to the granitic contact (Figure 3). Preliminary ground exploration in the area of high magnetics has identified discrete zones of Fe-oxide breccia boulders (gossan) which have returned assays up to 800ppm Zn and 400ppm Cu. Such concentrations in gossan boulders is considered very anomalous and suggests potential for sediment-hosted base-metal mineralization.

Priority Drill Targets

Within the Priority Target Area, Veta has identified the following four Priority Drill Targets (Figure 4).

Target A

Multiple high grade Au-Ag quartz veins have been defined within a 75m wide zone of altered granite extending 600m along strike. Surface samples of vein material returned assays up to: 8.53 g/t Au, 11.2 g/t Ag and 7.56 g/t Au, 16.8 g/t Ag. Trenches completed over 300m strike length of the vein array returned: 6.92g/t Au over 1m, 2.88g/t over 2m, and 1.42g/t Au over 12m (incl 3.53g/t Au over 3m). The vein array is contained within a broader zone of anomalous Pb defined as $>100\text{ppm}$ which is characteristic of the high-grade Au veins in the area.

Target B

Multiple high-grade quartz veins identified over a zone 100m wide x 250m in length. Surface samples of vein material returned assays up to: 13kg Au, 63 oz Ag as electrum from 15cm wide quartz vein; 26.76 g/t Au, 31.8g/t Ag from vein material at surface 250m along strike from electrum sample; 21g/t Au, 70g/t Ag from 1.5m wide vein exposed in an exploration adit completed by the property owner⁽²⁾. Trench sampling returned 6.5g/t Au over 5m, incl. 21.85 g/t Au, 25g/t Ag over 1m.

Target C

Area of multiple high-grade quartz veins over 200m wide zone. Surface assays up to 48g/t Au and 362 g/t Ag from vein material

sampled along 250m strike length.

Target D

Area of multiple high-grade quartz veins defined over area 50m wide and 150m in length. Surface samples of vein material returned assays up to 12.55g/t Au, 629g/t Ag. Trench sampling returned 2.72g/t Au, 204g/t Ag over 1m.

Qualified Person

Mr. Michael Corey P. Geo., is a member of the Association of Professional Geoscientists of Ontario (APGO) and a qualified person as defined by NI 43-101. He has reviewed the contents of this press release. Mr. Corey is also Vice President of Exploration and a Director of Veta Resources Inc., and is not considered independent due to his position as an officer and director of the Company. Mr. Corey is responsible for management and supervision of the Company's exploration programs in Chile.

(1) AuEq based on combined Au, Ag, Cu, Pb, and Zn prices as of March 11, 2019 (\$1,292 per oz Au, \$15.40 per oz Ag, \$3.21 per lb. Cu, \$0.94 per lb. Pb, \$1.30 per lb. Zn) and assuming 100% recoveries. Sample assay 315675 was cut from 13,129 g/t to 32g/t Au for purposes of average Au, and cut to 50g/t AuEq for purposes of presentation of AuEq averages.

(2) The foregoing references to work reported by others has not been verified by the Company and should not be relied upon.

About Veta Resources Inc.

Veta Resources Inc. has optioned two exploration properties which represent a land package of 56 km² and has 100% ownership in 59 km² adjacent to the optioned properties, or 115 km² in total ("JOY Properties"). The JOY Properties are located approximately 200 km south of Santiago or 125 km south of Yamana's Minera Florida mine in the Southern Coastal Range of Chile. The Company has completed an exploration program which included surface mapping, rock sampling, trenching, and a drone supported magnetic survey. Based on the program results, five broader areas of interest have been identified for further detailed exploration and four high grade Au priority targets have been identified for initial drill testing in 2019. The Company also has two exploration properties (ROY-18km² and Quilvo-16km²) located approximately 100km and 135km respectively south of the JOY Property. Veta controls a total land package of approximately 149km² of prospective mineral properties which have seen little modern exploration.

For more information, please contact:

Brian Jennings, President and CEO at info@vetaresources.com or visit www.vetaresources.com.



Figure 1: JOY Property Location Map.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3925/43980_9ebc91e2540f69ab_001full.jpg

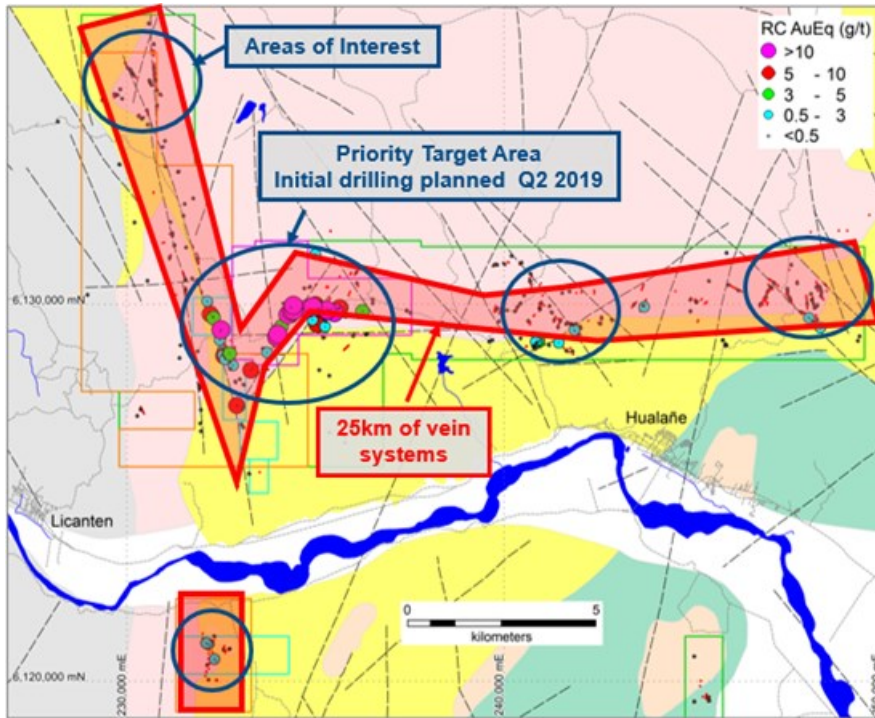


Figure 2: JOY Property - Five Areas of Interest

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/3925/43980_9ebc91e2540f69ab_003full.jpg

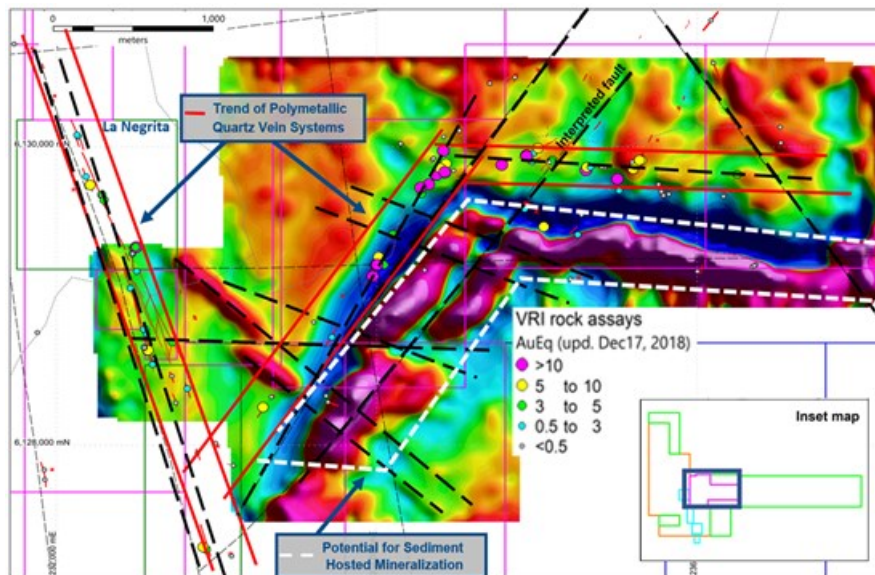


Figure 3: Drone Supported Magnetic Survey Area.

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/3925/43980_9ebc91e2540f69ab_004full.jpg

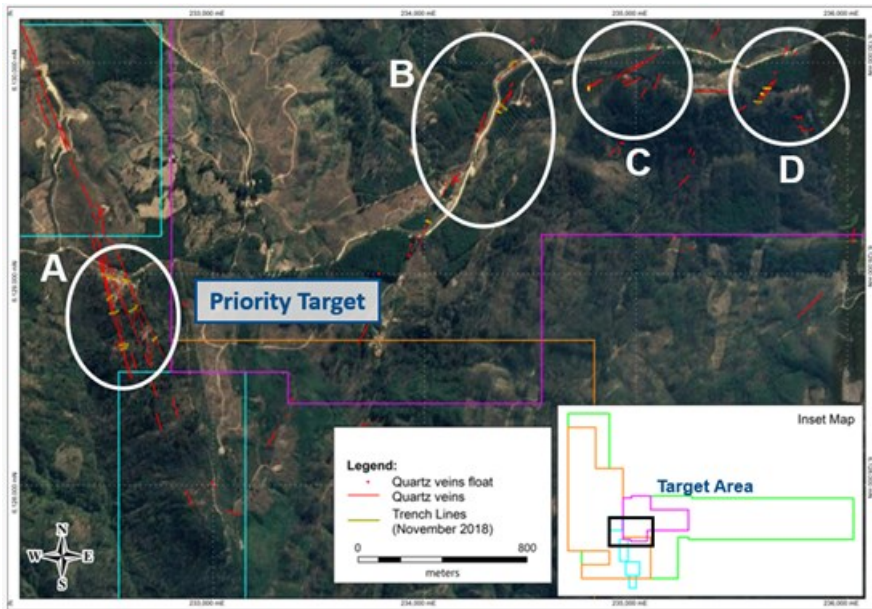


Figure 4: JOY Property - Four Priority Drill Targets

To view an enhanced version of Figure 4, please visit:

https://orders.newsfilecorp.com/files/3925/43980_9ebc91e2540f69ab_005full.jpg

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