

# BLACK TUSK RESOURCES INC.

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## BLACK TUSK RESOURCES INC. RECEIVES RESULTS FROM ROCK SAMPLING PROGRAM MOGOLD and PG HIGHWAY PROJECTS, QUEBEC

January 12, 2022, Vancouver, BC – Black Tusk Resources Inc. (“Black Tusk” or the “Company”) (C: TUSK) is pleased to announce results of ongoing exploration on their PG Highway and MoGold projects located north of Val d’Or, Quebec.

Black Tusk’s MoGold and PG Highway projects are comprised of adjoining claims covering 2,400 hectares. Black Tusk’s geologic team headed by Mathieu Piché, PhD, OGQ, conducted reconnaissance level geological surveys with associated rock sampling over the two properties. The objective of this first pass over the claim blocks was to sample historically documented mineralized areas as well as prospect for potentially new mineralized zones. A total of 103 rock samples were obtained and submitted to ALS Laboratory in Val d’Or for analysis.

Sixty-nine samples were obtained from the MoGold Property and twenty-four samples were obtained from the PG Highway Property. Some elements of interest returned elevated values, including a series of channel samples that returned elevated copper of 921 and 959 ppm in an area of sampling on the MoGold claims. The highest gold values were returned from channel samples taken from the PG Highway claims, with 0.035 grams per tonne, 0.019 grams per tonne, and 0.015 grams per tonne from samples that were highly mineralized with pyrite. Samples with elevated copper and/or gold were noted in some cases to contain elevated silver (to 0.65 ppm). The below table summarizes the more significant rock sampling results.

**Table 1 – Summary of rock grab and channel sampling**

Sample #	LithoCode	UTM E	UTM N	Sample Type	Auppm	Agppm	Cuppm
B0116796	V3B PY	298689	5353926	Channel	<0.001	<b>0.595</b>	<b>921</b>
B0116797	V3B Si+ PY	298688	5353926	Channel	<0.001	<b>0.559</b>	<b>959</b>
B0116803	V1B 30% PY SSM	304662	5352430	Channel	<b>0.035</b>	<b>0.647</b>	80.5
B0116806	v1b po qz 10% py	304631	5352423	Channel	<b>0.015</b>	<b>0.498</b>	44.1
B0116810	V1B GOSSAN	304629	5352420	Channel	<b>0.019</b>	0.45	89.5
B0116750	V3B / I2D	297805	5354263	Grab	0.007	<b>0.586</b>	472
B0116759	M8 PY	298682	5353865	Grab	<0.001	<b>0.52</b>	<b>788</b>
B0116765	V3B	298705	5353945	Grab	<0.001	0.271	278
B0116768	V3B	298804	5354006	Grab	<0.001	0.237	433

The Black Tusk geological team continues to assess the results of this preliminary rock sampling program. Dr Mathieu Piché notes that there is a potential for volcanogenic massive sulphide deposition based upon the geology and some of the geochemical characteristics, as well as the presence of near-massive to

massive pyrite located on the PG Highway claims. Historic diamond drilling of this mineralized zone returned up to 9.6 metres of near-massive to massive pyrite and pyrrhotite within basaltic rocks (see previous news release). This VMS potential will be further evaluated in the coming weeks, with plans for geophysical surveying (deep penetrating electromagnetics) and diamond drilling as possible future work in 2022.

The ground exploration was guided in part by the results of an airborne magnetic survey completed earlier in 2021. Geophysique TMC completed a total of 153 line kilometres of survey with a Scintrex Cs-VI Cesium Vapor magnetometer. The results of the survey provided highly detailed geophysical images that indicate elongate magnetic features crossing the PG Highway and MoGold Properties.

The 2021 rock samples were analyzed by ALS Lab ME-MS61L 4-acid digestion super trace analysis that provides results for 48 elements. The samples were also analyzed for gold by ALS Lab AU-ICP21 process using fire assay and ICP-AES analysis. Twelve sample were also analyzed for potential platinum and palladium using ALS Lab process PGM-MS23L super trace analysis using fire assay with ICP-MS analysis.

Black Tusk inserted nine check materials into the sample stream, including blanks, standards, and duplicate samples as part of their QA/QC procedure. A summary of the inserted materials performance is provided in the table below. All of the standards performed within 2 standard deviations (2SD) from the certified values for gold and copper. The duplicates analysis show no variation in values for gold, and less than 2% variation in values for copper. The blank materials that were inserted into the sample stream were taken from drill core that was visually determined to be void of metals, however, the gold and copper values are slightly elevated, suggesting that another choice of material should be considered.

**Table 2 - Standard, Duplicate, and Blank performance**

OREAS 231					
Certified Au	AU 2SD low	Au 2SD high	Certified Cu	Cu 2SD Low	Cu 2SD High
0.542	0.512	0.573	161	143	178
Check Samples					
Sample id	Type	Au	Cu	Within 2SD	
B0116725	Oreas 231	0.54	162	✓	
B0116775	Oreas 231	0.535	164	✓	
B0116795	Oreas 231	0.539	167.5	✓	
B0116808	Oreas 231	0.546	165.5	✓	
DUPLICATES				Acceptable	
B0116744	Original	<0.001	183		
B0116745	DUP	<0.001	180	✓	
B0116789	Original	0.001	248	✓	
B0116790	DUP	0.001	256	✓	
BLANKS					
B0116710	Blank	0.002	199	✓	
B0116812	Blank	0.003	205	✓	

The Black Tusk exploration programs in Quebec are supervised by VD Géo Service based in Val d'Or, including Black Tusk company director Dr. Mathieu Piché, OGQ.

Perry Grunenberg, PGeo, a qualified person as who is defined under National Instrument 43 101, has reviewed and approved the technical data disclosed in the press release.

**Cautionary Statement**

*This press release contains forward-looking statements based on assumptions as of that date. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to exploration and development; the ability of the Company to obtain additional financing; the Company's limited operating history; the need to comply with environmental and governmental regulations; fluctuations in the prices of commodities; operating hazards and risks; competition and other risks and uncertainties, including those described in the Company's Prospectus dated September 8, 2017 available on [www.sedar.com](http://www.sedar.com). Accordingly, actual and future events, conditions, and results may differ materially from the estimates, beliefs, intentions, and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.*

On behalf of the Board of Directors

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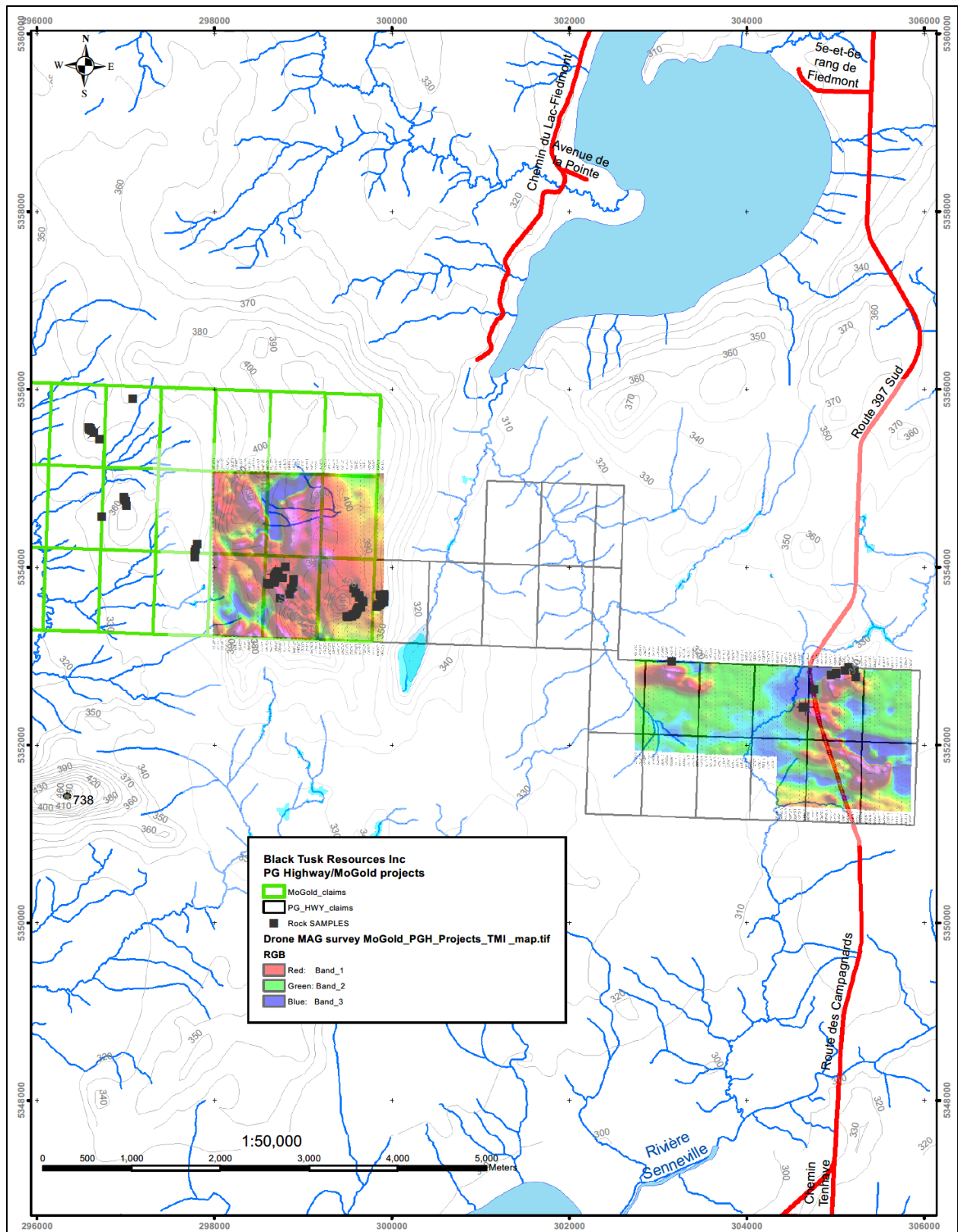


Figure 1 – MoGold and PG Highway claims: total field magnetic survey results and rock sample locations.