



# Etruscus Intersects Massive and Semi-Massive Sulphides; Closes \$1.5 Million Financing With Lead Order From Palisades Goldcorp

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VANCOUVER, BC, Sept. 15, 2020 /CNW/ - **Etruscus Resources Corp.** (CSE: ETR) (FSE: ERR) (the "Company" or "Etruscus") is pleased to announce that the Company has intersected multiple zones of massive and semi-massive sulphides (assays pending) during deep drilling at its Rock & Roll Property located in the Eskay Camp of Northwest B.C.'s prolific Golden Triangle. The Company is currently reviewing early results for potential further drill testing to expand its gold-silver rich Black Dog Deposit. After completing its initial drill target, Etruscus has immediately directed its aim at other targets confirmed in Phase 1 of its program.

## Highlights:

- RR20-09: Three separate lenses of mineralization have been hit containing massive, semi-massive and disseminated sulphide totaling 9.5 meters (m), including two lenses within a 12.8 m zone ([Click Here to View Image](#));
- The sulphide included abundant sphalerite (zinc) and chalcopyrite (copper) that has in the past been correlated to elevated precious metal content;
- A fault zone is emerging as an important structural feature as it has been noted in multiple deep drill holes and may have implications for offset deeper mineralization; and
- Drilling has moved to "Brown Sugar", a shallow portion of "The Wall" target that occurs at depth. It is down-dip of and has a footprint 10 times the size of the Black Dog deposit.

Further to its press release from August 17, 2020, the Company announces the closing of its non-brokered private placement with a second and final tranche of \$279,650 for a total of \$1,499,550 raised, with a lead order from Palisades Goldcorp.

In this second tranche, 390,000 non-flow-through units were issued at a price of \$0.35 per unit for proceeds of \$143,150, with each unit consisting of one (1) common share and one (1) non-transferable share purchase warrant. Each warrant is exercisable for a period of three (3) years for the purchase of one (1) additional common share at a price of \$0.50 per share.

318,111 flow-through units were also issued for at a price of \$0.45 per unit for proceeds of \$143,150, with each flow-through unit consisting of one (1) flow-through common share and one (1) non-flow-through, non-transferable share purchase warrant. Each warrant is exercisable for a period of three (3) years for the purchase of one (1) additional non-flow-through common share at a price of \$0.60 per share.

Gordon Lam, CEO commented, "After months of thorough analysis and research, we are now at a stage where we believe we can take the next step in Etruscus' growth. Drilling is expected to help confirm our belief that we possess multiple potential large-scale targets that could lead to multi-million ounce resources."

The Company paid finder's fees of \$4,060 and 11,200 finder's warrants to arm's length parties in connection with the second tranche of the private placement as permitted by securities law. The finders' warrants are exercisable at \$0.45 per share for a three (3) year period.

All shares issued under the private placement including those issued under the first tranche are subject to a hold period of four months and one day, from the date of issuance.

Proceeds of the non-flow-through financing will be used for exploration and general working capital. The gross proceeds from the flow-through financing will be used to fund Canadian Exploration Expenses (within the meaning of the *Income Tax Act (Canada)*) which shall qualify as "flow-through mining expenditures", for purposes of the *Income Tax Act (Canada)*, related to the Company's Rock & Roll and Sugar properties in BC.

### **Qualified Person**

Technical aspects of this news release have been reviewed and approved by Dr. Dave R. Webb, Ph.D., P.Geol., who is a Qualified Person as defined under National Instrument 43-101.

### **QA/QC**

Etruscus Resources has implemented a rigorous quality assurance / quality control (QA/QC) program to ensure best practices in sampling and analysis of rock and bark samples. All assays are performed by MSA Labs Ltd., with sample preparation carried out at the MSA facility in Terrace, BC, and assays at the Langley laboratory. All Samples are shipped in secure and sealed bags from site to MSA prep labs in Terrace. Certified blanks and standards are inserted into the sample stream to 10%.

### **About Palisades Goldcorp**

Palisades Goldcorp is Canada's new resource focused merchant bank. Palisades' management team has a demonstrated track record of making money and is backed by many of the industry's most notable financiers. With junior resource equities valued at generational lows, management believes the sector is on the cusp of a major bull market move. Palisades is positioning itself with significant stakes in undervalued companies and assets with the goal of generating superior returns.

### **About Etruscus**

Etruscus Resources Corp. is a Vancouver-based exploration company focused on the development of its 100%-owned Rock & Roll and Sugar properties comprising 27,136 hectares near the past producing Snip mine in Northwest B.C.'s prolific Golden Triangle.

Etruscus is traded under the symbol "ETR" on the Canadian Securities Exchange and "ERR" on the Frankfurt Stock Exchange and has 26,608,056 common shares issued and outstanding.

### **CAUTION REGARDING FORWARD-LOOKING STATEMENTS**


*Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-*

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*No securities regulatory authority has either approved or disapproved of the contents of this news release. The Shares have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States, or to or for the account or benefit of any person in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any common shares in the United States, or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. We seek safe harbour.*

*Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

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**For further information:** Gordon Lam, CEO, Email: [info@etruscusresources.com](mailto:info@etruscusresources.com), Telephone: 604-336-9088, Website: [www.etruscusresources.com](http://www.etruscusresources.com)

CO: Etruscus Resources Corp.

CNW 02:00e 15-SEP-20