



ETRUSCUS SAMPLES 24.2 G/T GOLD AND DISCOVERS MULTIPLE HIGH-GRADE GOLD TARGETS AT THE LEWIS PROPERTY, NEWFOUNDLAND

VANCOUVER, BC, March 16, 2022 /CNW/ - **Etruscus Resources Corp.** (CSE: ETR) (OTC: ETRUF) (FSE: ERR) (the "Company" or "Etruscus"), is pleased to announce results from the Company's 2021 field exploration program (the "Program") at the Lewis Property (the "Property") located adjacent to New Found Gold Corp's Queensway gold project in the Gander Gold Belt of central Newfoundland, Canada ([Click Here to View Area Map](#)). The Program was designed to both identify new targets and help prioritize previously discovered showings by past operator Noranda Resources. The Program included a total of 1,922 soil samples, 60 rock samples* and over 100 geological mapping points. As a result, the Company's exploration efforts have identified several new high-grade gold targets. These targets will be further assessed with a geophysical induced-polarization and magnetics survey ("IP" or "IP Survey") this spring, with a goal of defining drill targets for the upcoming 2022 drill program ([Click Here to View Property Map](#)).

Program Highlights:

- 20 of the 60 rock samples taken on the Property returned assays over 1 g/t Au with 5 returning higher than 10 g/t Au with standout assays as high as 24.2 g/t Au;
- The Company has now identified a 1.3 km extension to the historically mapped 2 km NW Corsair Trend. This trend is anomalous for Au, Sb and As and can now be traced approximately 3.3 km across the Property;
- Etruscus has discovered multiple anomalous areas with elevated gold and associated pathfinders along the NNW striking Mount Peyton Linear; and
- A historic trench, that has never been drill tested, revealed 3 rock samples (out of 6) that all assayed above 20 g/t Au.

Fiore Aliperti, President & CEO of Etruscus commented, "The Lewis Property, acquired by Etruscus in June of 2021, was selected due to the historic discovery of gold mineralization by Noranda Resources along with its prime location within a burgeoning exploration district, adjacent to New Found Gold. The historic work by Noranda had demonstrated anomalous gold in almost all holes drilled. In fact, reports covering the work highlighted Noranda's intention to return to the Property and expand on that initial drill program." He went on to add, "The compilation of historic data combined with the results from our 2021 field program has enabled our geological team to identify untested drill targets, even at this early stage of the exploration process. We are really excited to return to the Property in the coming weeks."

Soil Sample Program

The 2021 soil program sought to expand the areas of previously identified gold anomalies beyond the scope of the historical data which focused on the central portion of the Property. Assay results from 2021 have successfully defined several areas outside of the historic work that show anomalous gold-arsenic-antimony soil geochemistry which are defined as between 5 and 282 ppb Au, between 80 to 4,840 ppm As and between 4 to 107 ppm Sb. Many of these anomalies follow trends observed in the historical data and as such have greatly expanded the number of prospective gold targets on the Property. The multi-element soil anomalies coincide with both north-easterly striking magnetic lows and the NNW striking Mt. Peyton Linear. In addition, the northeast striking Corsair Trend has now been extended by over 60% to ~3.3 km in length. To date this trend has been lightly drill tested with only four shallow historic holes drilled, all of which intercepted anomalous gold.

Rock Sample Program

Selective rock sampling on the Property in 2021 returned excellent values for gold with 20 of the 60 rock samples returning greater than 1 g/t Au and 5 samples returning greater than 10 g/t Au. An additional 11 samples assayed between 0.1 and 1 g/t Au. Highlights from this sampling include a historic trench that was never drill tested returning 3 rock samples (out of 6) that all assayed above 20 g/t Au as well as another untested historic trench that revealed a 10 cm thick arsenopyrite-stibnite-quartz vein that returned 10.35 g/t Au ([Click here to View Image](#)). These samples were collected mainly from the central area of the Property and are from quartz-arsenopyrite-stibnite-pyrite veins and quartz-sericite-pyrite alteration zones. Outcrop is limited in the area to less than 1%, and as a result, 22 samples are from outcrop and the remaining 38 samples are angular floats which appear to be local.

The combined 2021 soil results and historical soil data has produced a data set that significantly narrows the areas of interest where Etruscus will be focussing its 2022 exploration program efforts. Due to unaltered intrusive background rocks, it is expected that gold-arsenic-antimony mineralized veins along with pyritic alteration haloes will be easily identified with the chargeability data in the upcoming IP Survey planned for the spring. Once the geophysical survey is completed Etruscus will be well positioned to identify and prioritize drill targets for a summer drill program in 2022.

Stephen Wetherup, VP of Exploration, stated "The geological team is very pleased with the efficiency demonstrated in advancing the project with only a small amount of work done to date. The soil sampling program has been highly successful in both identifying and expanding areas that are prospective for gold mineralization. In a region with limited outcrop, we are very impressed with the consistency of gold assays returned during initial rock sampling. It is also encouraging that anomalous geochemistry overlaps with areas of high chargeability. The geological team is excited to initiate the next steps in the exploration process to further identify and confirm solid drill targets."

Qualified Person

Technical aspects of this news release have been reviewed and approved by Stephen Wetherup, BSc., P.Geo., who is a Qualified Person ("QP") as defined under National Instrument 43-101. Historical sampling data on the Lewis Property were generated by other publicly listed companies, overseen by professional geoscientists and analyses were performed by reputable analytical laboratories. Although most data was not verified by Etruscus, it is considered relevant and reasonable by the QP.

QA/QC

The Company's samples are being assayed by ALS Geochemistry Labs in Sudbury Ontario. All rock samples were crushed to 70% pass 2mm fraction, and then a 250g split was pulverized to better than 85% passing a 75-micron screen. Assays were completed using technique ME-MS41, an aqua-regia digestion with an ICP-MS finish. If gold grades were higher than 1 ppm Au, they were resampled using fire assay with a 30 g aliquot.

The soil samples were first dried then sieved through 180 micron (80mesh) and analyses were performed by ALS using multi-element aqua-regia digestion ICP-MS package Au-TL43. This super trace package, that used a 25 g aliquot, was designed to give a more accurate gold analysis. Some soil samples, (<10% of total) were of insufficient size for this analysis and were assayed using ME-MS41L. A standard 0.5 g aliquot was used for these samples with aqua-regia digestion and ICP-MS finish.

ALS is an independent provider of geochemical laboratory services for the exploration and mining industries and is an ISO 17025 (Testing and Calibration) and ISO 9001 (Quality Management System) accredited laboratory. ALS is a leading testing, inspection, certification and verification company headquartered in Brisbane, Australia which has approximately 30 locations in Canada. ALS employs over 12,000 staff in 70 countries.

*Rock samples are selectively collected and are therefore not representative of all mineralization hosted on the property.

About Etruscus

Etruscus Resources Corp. is a Vancouver-based exploration company focused on the acquisition and development of precious metal mineral properties. The Company's assets include the Lewis Property in central Newfoundland, which is under option to acquire a 100% interest, and the 100%-owned Rock & Roll and Sugar properties comprising 27,880 hectares near the past producing Snip mine in Northwest B.C.'s prolific Golden Triangle. As a new entrant in the very active Newfoundland exploration play, Etruscus has expanded its focus to include exploration activity in two of Canada's most active gold camps.

Etruscus is traded under the symbol "ETR" on the Canadian Securities Exchange, "ETRUF" on the OTC and "ERR" on the Frankfurt Stock Exchange. Etruscus has 37,386,622 common shares issued and outstanding.

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CNW 03:05e 16-MAR-22