



ETRUSCUS COMPLETES PHASE ONE DRILL PROGRAM AT LEWIS GOLD PROPERTY

VANCOUVER, BC, June 29, 2023 /CNW/ - **Etruscus Resources Corp.** (CSE: ETR) (OTC: ETRUF) (FSE: ERR) (the "Company" or "Etruscus") announces the completion of the Company's 2023 Phase One drill program (the "Program") at its Lewis Property (the "Property") in Newfoundland. The Property is road accessible and is situated 5 km south of the Trans-Canada Highway in the Gander Gold Belt, approximately 10 km west of New Found Gold's Keats Zone discovery. The geological team is now working on data compilation and assay results are expected within the coming weeks.

Drill Program Highlights:

- A total of 8 diamond drill holes were completed, totaling 969 m for the inaugural drill program on the Property;
- First pass drilling tested multiple chargeability anomalies as well as north and northwest striking structures, with plans to follow up on the areas that return the best gold grades;
- The entire length of drill core has been sampled and is being analyzed by fire assay for gold with expected results within two weeks. Multi-element analysis has also been initiated and will be returned later; and
- A third payment relating to the option agreement on the Property has been confirmed with the vendors.

Stephen Wetherup, VP of exploration, commented, "The team is very pleased with how much we have been able to accomplish with the limited drilling of phase one. We tested multiple chargeability anomalies along three major trends and have already highlighted areas to prioritize for follow up." He went on to say, "The affordability of drilling on this Property as well as low mobilization cost has allowed the team to gather significant geological information with limited capital spent. In addition, there was no requirement to use any of the allocated contingency meterage we had set aside for any unforeseen issues with the Program. Overall, a very efficient program was executed."

Due to the successful completion of the Program, Etruscus' Board has decided to move forward with the next payment of the option agreement. The Company has notified the vendors and confirmed payment will be made in the coming weeks.

The Program was designed to test geophysical anomalies coincident with anomalous Au-As-Sb in soils and high-grade gold mineralization in surface rock samples (see May 11, 2023 news release). All holes utilized oriented core allowing the team to better understand the structural trends for targeting in future drill programs. Due to the early season Program, we expect assay results will be returned promptly, and the Company looks forward to releasing them in the upcoming weeks.

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 28,270 hectares near the past producing Snip mine in Northwest B.C.'s prolific Golden Triangle. Etruscus has exploration properties 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 43,435,361 common shares issued and outstanding.


This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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