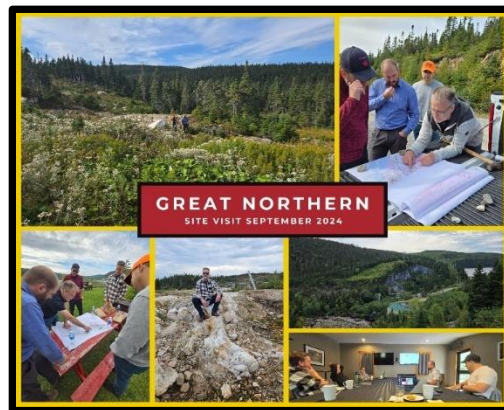




## Gold Hunter Resources Completes Data Compilation and Advances Exploration at the Great Northern Gold Project in Newfoundland

**VANCOUVER, BRITISH COLUMBIA, OCTOBER 16<sup>th</sup>, 2024**, ~ Gold Hunter Resources Inc. (CSE: HUNT, OTC: GHREF) ("Gold Hunter" or the "Company"), a Canadian mineral exploration company dedicated to the acquisition and development of precious and base metal projects, is pleased to announce the completion of an extensive district-scale data compilation and the commencement of exploration activities at its consolidated Great Northern Project in Newfoundland and Labrador.

Over the past several months, Gold Hunter has been diligently consolidating, compiling and analyzing geological data for the Great Northern Project. This effort represents the first time a single company has unified such a district-scale land position covering 23,060 hectares along the Doucers Valley Fault ~ a major regional geological structure known to host gold mineralization. This strategic consolidation has expanded the project's strike length by 64%, extending it from 30 kilometres to an impressive 49.2 kilometres. Gold Hunter is now the first company to control such an extensive portion of this highly prospective fault zone, enabling comprehensive, systematic exploration across the entire length of the property. This unprecedented scale not only underscores the magnitude of the project but also unlocks substantial opportunities for new discoveries in what remains a largely underexplored district.



*Image 1: Photo Gallery of Gold Hunter's September Site Visit to the Great Northern Project, Newfoundland*

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## Highlights:

**Comprehensive Data Compilation Completed:** In collaboration with Magna Terra Minerals Inc.'s technical lead, David A. Copeland, his team, and Mercator Geological Services, Gold Hunter has assembled and digitized a robust dataset, including:

- 36,739 soil samples
- 7,758 rock samples
- 506 lake/stream sediment samples
- 667 till samples
- 5,734 outcrop observations
- 493 drill holes totaling 66,417.8 metres of drill core

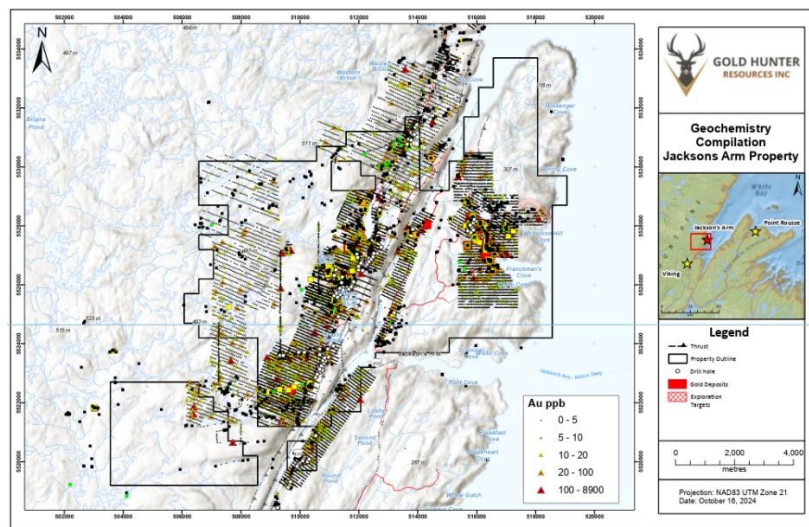


Figure 1: Northern block of the Great Northern Project overlaid with compiled geochemistry.

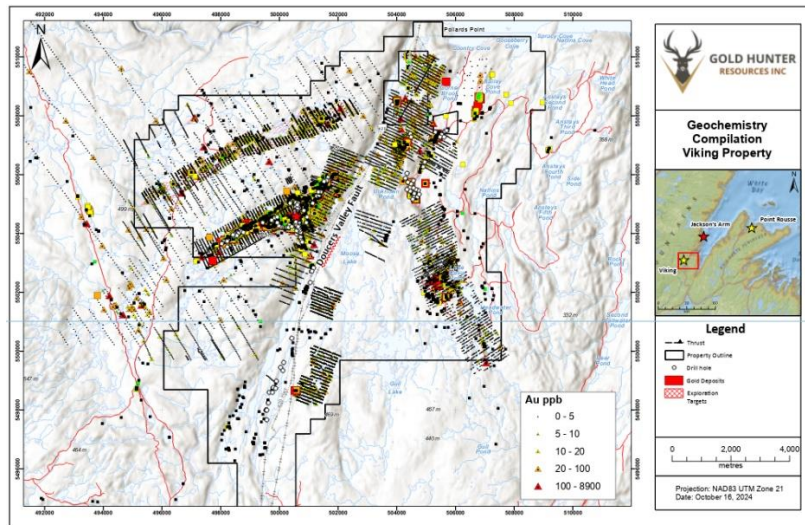


Figure 2: Southern block of the Great Northern overlaid with compiled geochemistry.

This extensive dataset provides an overview of the project's geology and mineral potential, enabling more informed exploration decisions.

- **Technical Reporting and Exploration Planning Finalized:** The Company has completed all technical reporting, including an NI 43-101 Technical Report issued on July 12<sup>th</sup>, 2024 ([link](#)).
- **Exploration Initiatives Underway:** Gold Hunter has commenced the 2024 field program, including a property-wide airborne electromagnetic and magnetic survey. Field teams are conducting mapping and prospecting aimed at extending known mineralized trends and evaluating untested priority areas.
- **Strategic Land Consolidation:** Prior to this consolidation, many individuals and companies held fragmented pieces of the district. By unifying these holdings, Gold Hunter now has a strategic advantage to explore and develop the consolidated land package.
- **Underexplored Potential:** Historic exploration efforts concentrated near highways and roads favouring ease of access, leaving swaths of the property underexplored. The Company believes these areas are prospective for new discoveries.

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**Sean Kingsley, President and CEO of Gold Hunter Resources, commented:**

*"We are thrilled to announce the completion of our comprehensive data compilation and the significant progress we've made in advancing exploration at the Great Northern Project. Our team has been exceptionally busy over the past several months, and these efforts have given us a solid grasp of the project's potential."*

*The consolidation of the land position along the Doucers Valley Fault is a game-changer, increasing our strike potential by 64% and further outlining the numerous exploration targets that require follow-up work. With the extensive data we've gathered and our current exploration program, we are well-positioned to discover additional gold mineralization on the property. We are eager to move forward quickly and unlock the full value of this promising project for our shareholders.*

*We greatly appreciate the support of the Government of Newfoundland and Labrador through the Junior Exploration Assistance Program, which has partially funded our current exploration activities."*

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## **Project Overview:**

- **Location and Accessibility:** The Great Northern Project is located near the communities of Sops Arm, Pollard's Point, and Jackson's Arm in Newfoundland and Labrador. The area benefits from excellent infrastructure, including road access through the middle of the project to the Rattling Brook Deposit, hydroelectric power lines running through and alongside the project, and proximity to deep-sea ports and processing facilities. Local communities are welcoming and supportive of mineral exploration and mining developments.
- **Geological Setting:** The project centres on a critical section of the Doucers Valley Fault, a regional structure that plays a significant role in gold mineralization. Control over this 30 km strike length allows for systematic exploration of numerous gold occurrences with a cumulative strike length of 49.2 km.
- **Known Mineralization:**
  - **Thor Deposit:** An open-pit constrained Indicated Mineral Resource of 817,000 tonnes at an average grade of 1.70 g/t gold for 45,000 ounces.
  - An open-pit constrained Inferred Mineral Resource of 44,000 tonnes at an average grade of 1.27 g/t gold for 1,800 ounces (cut-off grade of 0.46 g/t gold).
  - An underground constrained Indicated Mineral Resource of 62,000 tonnes at an average grade of 2.98 g/t gold, containing 5,900 ounces.
  - An underground constrained Inferred Mineral Resource of 23,000 tonnes at an average grade of 3.31 g/t gold, containing 2,400 ounces at a cut-off grade of 2.14 g/t gold.
    - The deposit was discovered by a team that initially held only the immediate area of the Thor Vein, without adjacent ground—a limitation now overcome through consolidation, (see NI 43-101 Technical Report for Great Northern Project White Bay Area, Newfoundland, Canada Mineral Resource Estimate for the Thor Deposit, issued on July 12<sup>th</sup>, 2024 ([link](#))).
  - **Rattling Brook Deposit:** Historical estimates for gold mineralization across three zones on the Jackson's Arm claim block: Apsy, Beaver Dam, and Road.

- **Exploration Targets:** Eighteen (18) separate mineralized trends have been identified, amounting to 49.2 kilometres of exploration potential. These include:

Viking North, Viking, Thor's Cross, Thor, Kramer – Asgard, Loki, Unknown Pond, Browning – Unknown Brook, Taylor's Pond, Little Davis Pond, Wizard-Corner Brook Pond, Jackson's Arm, Big Arm Brook, Furnace, Incinerator, Beaver Dam, Road, Apsy, and Other.

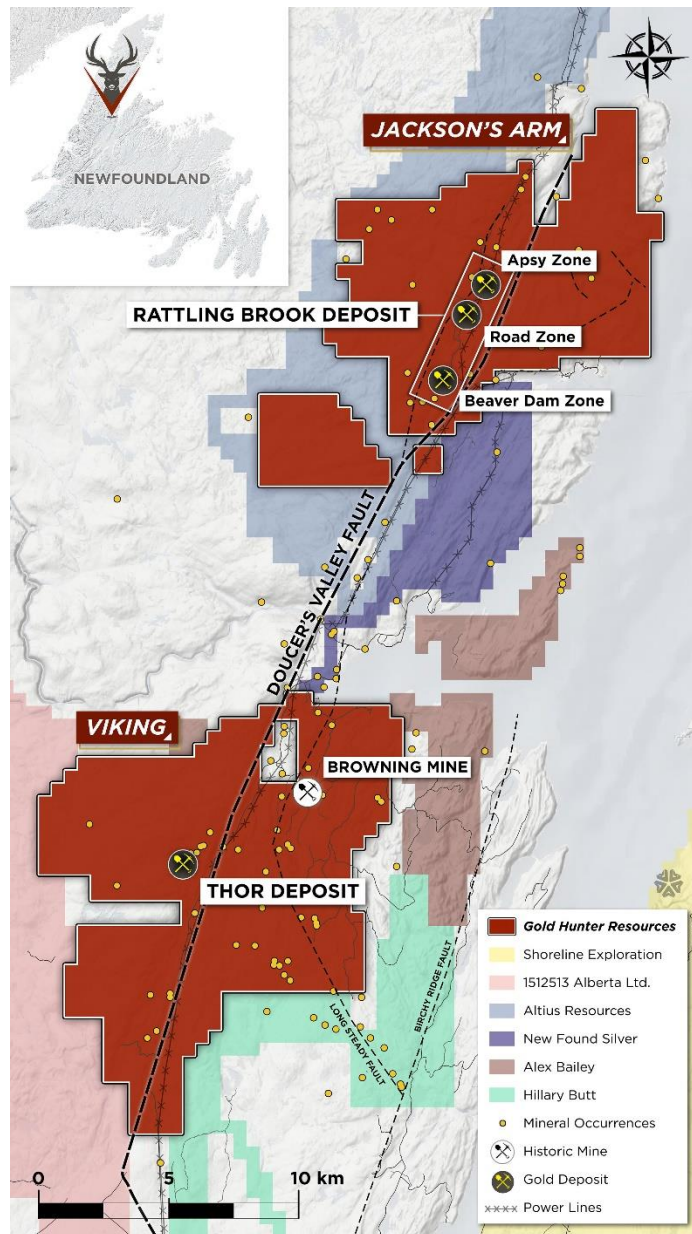


Figure 3: Map of the Great Northern Project showing some of the fault structures, mineralized zones, deposits and infrastructure.

Drilling has only tested 8.3 kilometres of this potential, with many areas remaining untested and existing drilling outside deposit areas being broadly spaced (greater than 200 metres).

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#### **Current Exploration Activities:**

- **Airborne Geotech VTEM Survey:** The survey is underway, providing high-resolution coverage to detect subsurface mineralization and structures across the entire project area. Previous electromagnetic ("EM") surveys have shown alteration around mineralized structures.
  - **Mapping and Prospecting:** Field teams are conducting mapping and prospecting to identify potential sources and refine exploration targets, especially in areas that are either on trend to known mineralization or where anomalies have been identified solely through soil geochemistry.
  - **Targeting Extensions of Known Mineralization:** The exploration program focuses on extending the strike length of known mineralized zones and exploring new targets along the Doucers Valley Fault, leveraging the project's expanded strike potential.
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#### **Funding Support from the Government of Newfoundland and Labrador**

The program is partially funded by the Government of Newfoundland and Labrador through the Junior Exploration Assistance (JEA) Program. Gold Hunter greatly appreciates the support of the Government of Newfoundland and Labrador for the Great Northern Project and the exploration and mining industry in the province.

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#### **Next Steps:**

- **Data Integration and Analysis:** Results from the airborne survey and ground exploration will be integrated with the existing database to prioritize drill targets for upcoming exploration campaigns.
  - **Stakeholder Engagement:** Gold Hunter is committed to maintaining open communication with investors and stakeholders. The Company values its relationships with local communities and technical professionals in the area and remains open to discussions with all interested parties. As a member of the [Mining Industry Association of Newfoundland and Labrador](#), Gold Hunter adheres to industry best practices and contributes to the sustainable development of the mineral exploration and mining sector in the province.
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**Qualified Person/s:**

This news release has been reviewed and approved by David A. Copeland, M.Sc., P.Geo., and Rory Kutluoglu, B.Sc., P.Geo., "Qualified Persons" as defined under NI 43-101 – *Standards of Disclosure for Mineral Projects*.

**About Gold Hunter Resources Inc.:**

Gold Hunter Resources Inc. is a Canadian mineral exploration company focused on the acquisition, exploration, and development of precious and base metal projects. Leveraging the expertise of our experienced team and utilizing advanced exploration technologies, we strategically focus on premier mining jurisdictions with significant potential.

Our recent consolidation of the Great Northern Project in Newfoundland has increased our exploration strike potential by 64%. This strategic move positions us within an underexplored and promising gold district in Newfoundland and Labrador.

**On Behalf of the Board of Directors,**  
GOLD HUNTER RESOURCES INC.



Sean A. Kingsley  
President, CEO, and Director

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**For more information, please contact:**

Email: [info@goldhunterresources.com](mailto:info@goldhunterresources.com)

Phone: +1 604-440-8474

Website: [www.goldhunterresources.com](http://www.goldhunterresources.com)

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