

Sasquatch Resources Updates on Backpack Drilling

Vancouver, British Columbia--(Newsfile Corp. - May 1, 2023) - **SASQUATCH RESOURCES CORP.** (CSE: **SASQ**) ("**Sasquatch**" or the "**Company**") is pleased to announce that it has received lab results from backpack drilling completed in 2022 and 2023 at its Mount Sicker Property, located in southern Vancouver Island, British Columbia.

Six backpack drill holes were completed, reaching depths of between 2.1m and 6.1m, and with all six holes being open and mineralized at the bottom. Five of the completed holes were drilled in the Historic Mining Zone and one was drilled in the Battery Ridge Zone (see Figure 1 below). A picture of some of the core derived from the backpack drill is provided in Figure 2 below.

Highlights:

A cluster of holes were concentrated within a 12-15 meter wide zone where mineralization starts at surface in the Historic Mining Zone, with holes pitched to test the extent of mineralization extending outward and downward (see Figure 4 below). All holes drilled in the Historic Mining Zone were mineralized from surface right to the bottom, with these highlights:

- BPH01 intercepted 6.1 meters of mineralization graded between **8.32 to 11.25 g/t gold, 4.19 to 9.55% copper, 98.8 to 142 g/t silver and 2.57 to 6.77% zinc** ending in mineralization after the backpack drill reached its effective limit.
- BPH02 intercepted 3.15 meters of mineralization graded between **2.22 to 4.17 g/t gold, 1.63 to 2.8% copper, 69 to 91 g/t silver, and 10.15 to 14.9% zinc**, ending in mineralization as the drill was halted, unable to continue through a quartz vein.
- BPH04 intercepted 5.25 meters of mineralization graded between **6.47 g/t to 12.1 g/t gold, 1.59 to 9.43% copper, 109 g/t to 147 g/t silver, and 7.48 to 19.1% zinc** ending in mineralization after the backpack drill reached its effective limit.
- BPH05 intercepted 2.1m of mineralization graded between **0.63 to 6.31 g/t gold, 6.0 to 6.94% copper, 22.6 to 140 g/t silver and 0.25 to 4.08% zinc**, ending in mineralization as the drill was halted, unable to continue through a quartz vein.
- BPH06 intercepted 3.35m of mineralization graded between **1.83 to 11.65 g/t gold, 0.59 to 3.33% copper, 89.3 to 122 g/t silver and 11.6 to 18.35% zinc**, ending in mineralization as the drill was halted, unable to continue through a quartz vein.

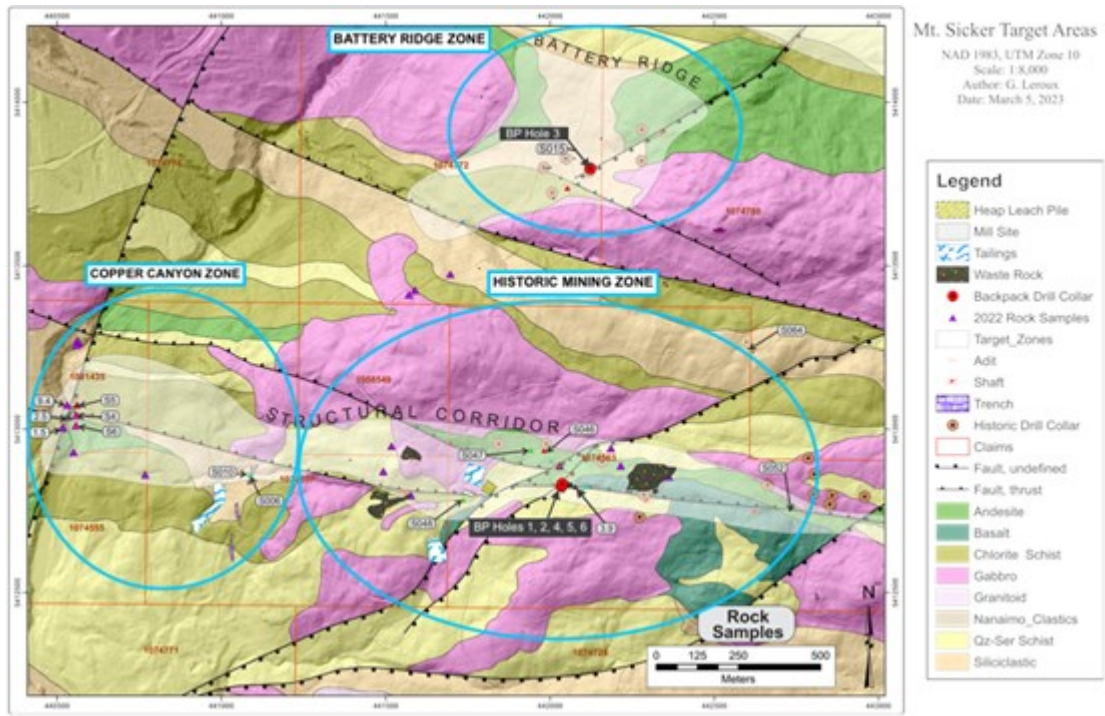


Figure 1. Mt. Sicker target areas, surface samples and backpack drill hole locations

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8796/164398_417059eb549fe84a_002full.jpg



Figure 2. Photograph of backpack drill core from the Historic Mining Zone

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8796/164398_417059eb549fe84a_003full.jpg

Pete Smith, the Sasquatch CEO, commented, "These initial results are highly encouraging, confirming for us that there is some high-grade surface mineralization to complement our waste rock story. Should the value and grades in the waste rock prove to be economic, or even near economic, it's certainly possible that mineralization right at surface could add a very intriguing layer of possibilities to any small-scale mining plan."

Backpack Drilling Details - Historical Mining Zone

The 5 holes drilled in the Historic Mining Zone were drilled in an area of surface mineralization approximately 12-15 meters across, near one of the previous entrances to the Lenora mine. They were all drilled into the same mineralized system, which appears to run partially through the Lenora waste rock area and, potentially, up and down the slope of Mt. Sicker for some distance (see Figure 3 below).

Hole # 1 (BPH-01) reached a depth of 6.1 meters, and was sampled in five lengths of just over 1m each, returning values in the following ranges:

- 8.32 - 11.25 g/t gold
- 4.19% - 9.55% copper
- 98 - 142 g/t silver
- 2.28% - 6.77% zinc

The entire hole was mineralized and open at the bottom, with the backpack drill having reached its effective maximum limit.

Hole # 2 (BPH-02) reached a depth of 3.15 meters and was more limited in depth because the backpack drill bit hit a very hard quartz vein, which stopped drilling progress. The entire length of the 3.15 meters drilled was mineralized. It was sampled in lengths of just over 1 meter and returned values in the following ranges:

- 2.22 - 4.17 g/t gold
- 1.63% - 2.80% copper
- 69 - 91.7 g/t silver
- 10.15% - 14.95% zinc

Hole # 3 (BPH-03) was drilled in the Battery Ridge Zone and is described in the next section below.

Hole # 4 (BPH-04) reached a depth of 5.25m and was sampled in lengths of just over 1m each, returning values in the following ranges:

- 6.47 - 12.7 g/t gold
- 1.59% - 9.43% copper
- 109 - 147 g/t silver
- 2.84% - 19.1% zinc

The entire hole was mineralized and open at the bottom, with the backpack drill having reached its effective maximum limit.

Hole # 5 (BPH-05) reached a depth of 2.1 meters and was more limited in depth because the drill bit hit a very hard quartz vein, which stopped drilling progress. The entire length of the 2.1 meters drilled was mineralized. It was sampled in lengths of approximately 1m each and returned values in the following ranges:

- 0.63 - 6.31 g/t gold
- 0.83% - 6.94% copper
- 22.6 - 140 g/t silver
- 0.25% - 4.08% zinc

Hole # 6 (BPH-06) reached a depth of 3.35 meters and was more limited in depth because the drill bit hit a very hard quartz vein, which stopped drilling progress. The entire length of the 3.35 meters drilled was mineralized. It was sampled in three lengths of just over 1m each and returned values in the following ranges:

- 1.83 - 11.65 g/t gold
- 0.59% - 3.33% copper
- 89.3 - 122 g/t silver
- 6.51% - 18.35% zinc

The drill holes in the Historic Mining Zone and the potential trajectory of the associated mineralized system are pictured in Figure 3 below.

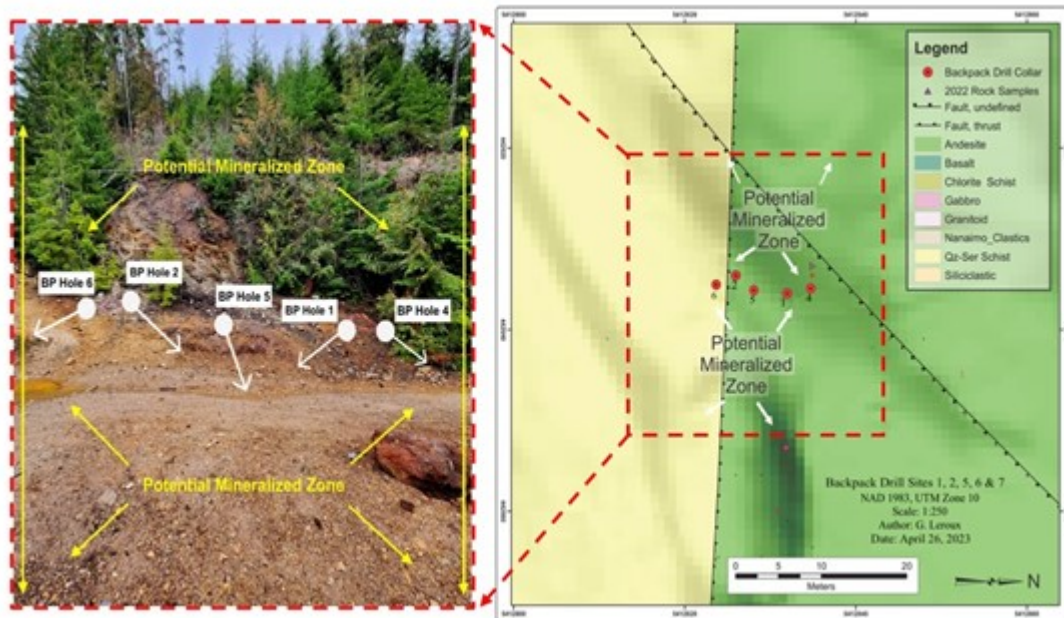


Figure 3. Backpack drill holes picture, data and the potential trajectory of the associated mineralized system

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8796/164398_img.jpg

Hole	From	To	UTM Zone	Easting	Northing	Elev	Azimuth	Dip
BPH-01	0m	6.1m	10N	442034	5412826	422	115	-46
BPH-02	0m	3.15m	10N	442036	5412832	423	160	-50
BPH-04	0m	5.25m	10N	442031	5412826	422	190	44
BPH-05	0m	2.1m	10N	442029	5412820	423	302	75
BPH-06	0m	3.25m	10N	442042	5412835	424	84	55

Backpack Drilling Details - Battery Ridge Zone

Hole # 3 (BPH-03) was drilled in the Battery Ridge Zone, just a few meters off an access road for that area. This hole made it down 4.25 meters before reaching its effective limit - the drill began to get stuck due to what appears to be a heavier clay component in the ground in this area. The entire length of the drill core contained zinc-rich, semi-massive and massive sulphide mineralization. The drill hole ended in rock analyzed to contain greater than 10% zinc with enriched nickel, phosphorous and chromium. The drill hole was sampled in four consecutive lengths of just over 1m each, returning values in the following ranges:

- 0.18 - 0.20 g/t gold
- 0.23% - 0.47% copper
- 6.5% - 10.8% Zinc

Surface Sampling to Guide Future Backpack Drilling

As the Company continues to explore the economic potential of the waste rock, the Company also plans to begin stepping out these first backpack drill holes to try and better define the size and scope of some of the mineralized areas occurring right at surface. Moreover, the Company will also seek to define other areas of surface mineralization in the immediate vicinity of the waste rock piles.

Other samples taken from surface showings in the "structural corridor" as depicted in Figure 1 above include:

Table 1: Mount Sicker Surface Samples

Sample #	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	Area
S4	18.50%	0.15%	0.13	28.3	Copper Canyon
S5	12.90%	trace	0.19	67.6	Copper Canyon
S6	18.65%	0.83	1.25	119	Copper Canyon
9.4	3.10%	trace	trace	trace	Copper Canyon
1.5	5.60%	trace	trace	trace	Copper Canyon
2.5	3.40%	trace	trace	trace	Copper Canyon
3.9	9.50%	9.20%	6.0	212	Historic Mining Zone (HMZ)
S046	10.50%	10.15%	2.61	133	Historic Mining Zone (HMZ)
S047	4.76%	9.79%	20.1	174	Historic Mining Zone (HMZ)
S015	0.47%	7.78%	0.28	3.1	Battery Ridge
S052	0.60%	13.45%	0.87	47.1	Richard III Waste Rock
S064	1.35%	0.08%	0.11	6.7	HMZ CC Corridor
S006	6.48%	0.09%	0.33	20.9	HMZ CC Corridor
S010	3.49%	3.56%	0.57	40.5	HMZ CC Corridor
S048	5.34%	0.293%	11.55	41	HMZ CC Corridor

These and other surface showings will be further investigated in order to attempt to get a more complete grasp of the size and scope of accessible surface mineralization at or near the waste rock sites on Mount Sicker. It is possible that such surface occurrences may add to the potential economics of any waste rock processing, should that become a viable option for the Company going forward.

Table 2: Mount Sicker Backpack Drilling Samples Summary

BP Hole	Sample_ID	Cu %	Zn %	Au g/t	Ag g/t	Target Area
BPH-01	H619109	6.8	3.07	8.32	124	Historic Mining Zone
BPH-01	H619110	4.19	6.77	9.72	98.8	
BPH-01	H619111	5.13	4.83	11.25	124	
BPH-01	H619112	7.2	2.28	10.1	141	
BPH-01	H619113	9.55	2.57	9.9	142	
BPH-02	H619114	1.63	12	2.22	69	Historic Mining Zone
BPH-02	H619115	2.8	10.15	4.17	89.9	
BPH-02	H619116	1.84	14.95	3.73	91.7	
BPH-03	H619117	0.4	8.66	0.18	3.8	Battery Ridge
BPH-03	H619118	0.37	8.64	0.2	4.3	
BPH-03	H619119	0.47	6.51	0.18	3.8	
BPH-03	H619120	0.23	10.85	0.18	2.5	
BPH-04	DDHS5-1	9.43	2.84	11.3	140	Historic Mining Zone
BPH-04	DDHS5-2	4.05	12.3	12.7	144	
BPH-04	DDHS5-3	2.79	12.45	9.87	120	
BPH-04	DDHS5-4	1.585	16.5	7.97	111	
BPH-04	DDHS5-5	1.585	19.1	6.47	109	
BPH-04	DDHS5-6	7.55	7.48	12.1	147	Historic Mining Zone
BPH-05	DDHS6-1	0.826	0.246	0.63	22.6	
BPH-05	DDHS6-2	6.94	4.08	6.31	140	
BPH-06	DDHS7-1	1.8	17.9	2.23	122	

BPH06	DDHS7-2	1.35	13.15	11.65	102	Historic Mining Zone
BPH06	DDHS7-3	0.587	18.35	1.83	90.3	
BPH06	DDHS7-4	3.33	11.6	2.63	89.3	

Readers are cautioned that the backpack drill holes reported above as well as the chip samples listed above may not be representative of the grades and continuity of mineralization that may ultimately occur around them - a complete list of samples taken and lab analyzed at Mount Sicker since 2010 has been reproduced on our website, and many of those are also fully described in our NI 43-101 Technical Report dated May 15, 2022 ("43-101 Report"), which is also available on our website and in our disclosure record on SEDAR (www.sedar.com).

Waste Rock

The Company is also pleased to report that a team from Tetra Tech Engineering Services is expected to be conducting a site visit at Mount Sicker at some point this week. The team will be using this site visit to assess the potential for the processing of waste rock and surface mineralization at Mount Sicker and make some recommendations. For more information about the waste rock potential at Mount Sicker please see our press release from January 18, 2023, entitled "Sasquatch Resources Highlights Waste Rock Opportunity at its Mount Sicker Property" and please also feel free to enjoy the video link below:

[Sasquatch Waste Rock Video](#)

Qualified Person

Graham Leroux, M.Sc., P. Geo, a "Qualified Person" for the purpose of National Instrument 43-101, has reviewed and approved the scientific or technical information included in this news release. Mr. Leroux has verified the information disclosed by reviewing all of the drilling results, and there were no limits on the verification process. Further scientific or technical information in this document respecting the Mount Sicker Property is based on an independent geological report titled "Technical Report for the Mount Sicker Property" (an NI 43-101 compliant report) dated May 15, 2022 prepared by Jacques Houle, P.Eng.

About the Company

Sasquatch Resources Corp. is a mineral exploration company focused on its Mount Sicker Property in southern Vancouver Island, British Columbia. For further information, please refer to the Company's disclosure record on SEDAR (www.sedar.com) or contact the Company by email at psmith@sasquatchresources.com or by telephone at 778.999.7030.

On Behalf of the Board of Directors

Peter Smith
Chief Executive Officer
778.999.7030

Forward-Looking Information

Certain statements in this news release are forward-looking statements, including with respect to future plans, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect, including with respect to the Company's business plans respecting the exploration and development of the Mount Sicker Property, the proposed work program

on the Mount Sicker Property and the potential and economic viability of the Mount Sicker Property. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. Factors that could cause the actual results to differ materially from those in forward-looking statements include, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE has not reviewed, approved or disapproved the contents of this news release.

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