

# Quadro Drills 3.68 g/t Gold over 5.4 Meters in First Hole at the Ricky Target, Long Lake Property, Newfoundland

Vancouver, British Columbia--(Newsfile Corp. - November 18, 2021) - **Quadro Resources Ltd. (TSXV: QRO) (OTCQB: QDROF) (FSE: G4O2) ("Quadro" or the "Company")** is pleased to announce the discovery of a new gold zone intersected from the inaugural exploration drill program at its Long Lake property, located in Central Newfoundland. The drill program consisted of five holes (757 meters) designed to test the Ricky Gold Target. Intersections included 3.68 g/t Au over 5.4 m from hole R-021-01 on the eastern end of the target and 31.7 g/t Au over 0.5 m from hole R-021-04 located 500m to the west (see Figure 1).

Results have been received from the five holes and are tabulated below. A number of zones have been partially defined from the drilling including a high-grade narrow zones in holes RO-21-04 and two wider zones intersected in holes 01 and 02 which were drilled as a fence on the same section, The southern zone, intersected in hole 01, assayed 1.26 g/t Au over 17.1 meters, including 3.68 g/t over 5.4 m, from an intensely altered and quartz veined section of mineralized quartz monzonite. A second mineralized zone was intersected in hole 02 and is located approximately 100 meters north of the initial discovery. This zone assayed 0.55 g/t gold over 22.45 m and included a higher grade section of 1.25 g/t over 4.90 m.

Table 1 - Drill Results from 2021 Long Lake Drilling - Ricky Gold Target

| DDH      | Azim/Dip | FROM   | TO    | INTERVAL* (m) | Au g/t | Comments                                            |
|----------|----------|--------|-------|---------------|--------|-----------------------------------------------------|
| RO-21-01 | 180/-45  | 145.80 | 162.9 | 17.10         | 1.26   | "South Zone"<br>East end of soil anomaly            |
|          | incl     | 146.6  | 152.0 | 5.40          | 3.68   |                                                     |
| RO-21-02 | 180/-45  | 73.55  | 96.0  | 22.45         | 0.55   | "North Zone"<br>Step-back 50 m<br>North of RO-21-01 |
|          | incl     | 79.5   | 84.4  | 4.90          | 1.25   |                                                     |
| RO-21-03 | 174/-47  | 96.0   | 106.0 | 10.0          | 0.12   | 50 m east of the<br>RO-21-01                        |
| RO-21-04 | 180/-45  | 47.5   | 48.0  | 0.50          | 31.70  | 500m west of RO-<br>21-01/02 fence                  |
| RO-21-05 | 180/-45  |        |       |               |        | No significant<br>values                            |

*\* Reported drill intercepts are not true widths. At this time there is insufficient data to calculate true orientations.*

Previous field work by Quadro over the past two field seasons had targeted a northeast striking quartz monzonite unit located approximately 7 km northwest of the monzonite unit hosting Marathon Gold's Valentine Lake deposits (see Figure 2). This field work defined the Ricky Target as a 700 m long gold anomaly highlighted by a strong Au-in-soil anomaly and a number of float samples with values up to 33.65 g/t Au (see Quadro press releases dated Jan 5, 2021 and Nov 30, 2020 for more details). Detailed ground magnetics and induced polarization were completed in July, 2021 and the inaugural drill program, reported here, was initiated in late July.

A preliminary evaluation of the Ricky Zone drill holes and assay results indicate that the gold mineralization intersected in this program is open for expansion. In particular, the South Zone intersected in hole RO-21-01 is also completely open as none of the other holes were extended far enough south to test this mineralized horizon. Plans are underway to continue drilling the Ricky zone. A program of 50 to 100 meter step-out holes is anticipated to fully define the 700m anomaly.

Marathon Gold's Valentine Lake deposits are located 7 km to the southeast of the Quadro claims. *(Total Measured Mineral Resources (inclusive of the Mineral Reserves) comprise 1.9 Moz (31.7 Mt at 1.86 g/t) with Indicated Mineral Resources (inclusive of the Mineral Reserves) of 1.19 Moz (23.2 Mt at 1.60 g/t). Additional Inferred Mineral Resources are 0.96 Moz (16.77 Mt at 1.78 g/t Au). (N.I. 43-101 Technical Report & Pre-Feasibility Study on the Valentine Gold Project Newfoundland and Labrador, Canada Report date: April 21, 2020 Effective date: April 18, 2020 Prepared for: Marathon Gold Corporation 10 King St. East, Suite 501, Toronto, ON, M5C 1C3 Prepared by: Ausenco Engineering Canada).*

*(Mineralization hosted on these established operations is not necessarily indicative or representative of the mineralization that may be hosted on the Company's property.)*

After completing the Long Lake drilling, the drill was mobilized to Quadro's Staghorn property where an additional 891 meters were completed in four holes at the Marks Pond zone. These assay results are pending and will be reported once received and compiled.

## **QA/QC PROTOCOL**

Quadro has implemented a quality control program on its drill programs at the Long lake Project to ensure best practice in sampling and analysis. Quadro maintains strict quality assurance/quality control protocols including the systematic insertion of certified standard reference and blank materials into each sample batch. Analyses in this release were performed by Actlabs of Ancaster, ON and Eastern Analytical of Springdale, NL with ISO 17025 accreditation. All samples were assayed using industry-standard assay techniques for gold. Gold was analyzed by a standard 30 gram fire assay with an AA finish.

Wayne Reid, P. Geo., VP Exploration for Quadro and a qualified person as defined in National Instrument 43-101, is responsible for this release and supervised the preparation of the information forming the basis for this release.

**About Quadro Resources** - Quadro is a publicly traded mineral exploration company. It is led by an experienced and successful management team and is focused on exploring for gold in North America. The Company's shares trade on the TSX Venture Exchange under the symbol "QRO". Quadro owns a 100% interest in the Staghorn property, has an option to earn a 100% interest in the Long Lake and Careless Cove properties, and has an option to earn an initial 51% interest in the Tulks South Property, in Newfoundland.

On behalf of the board of directors,

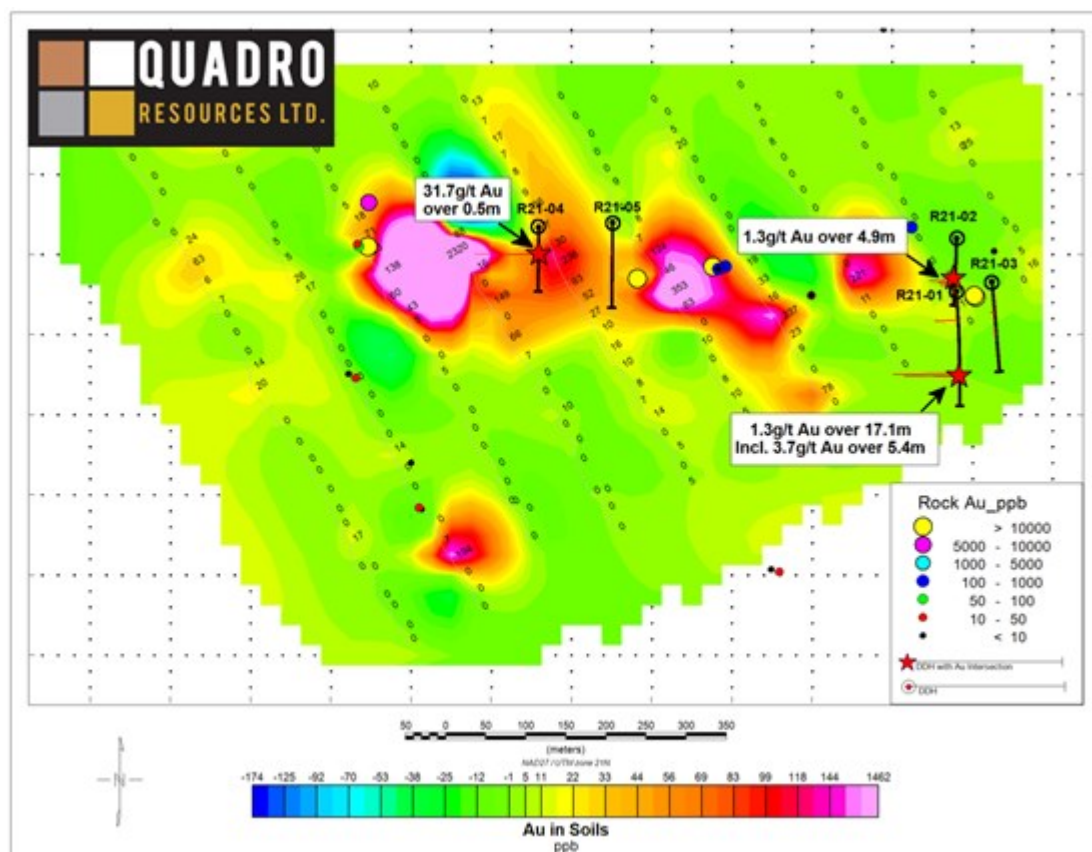
## **Quadro Resources Ltd.**

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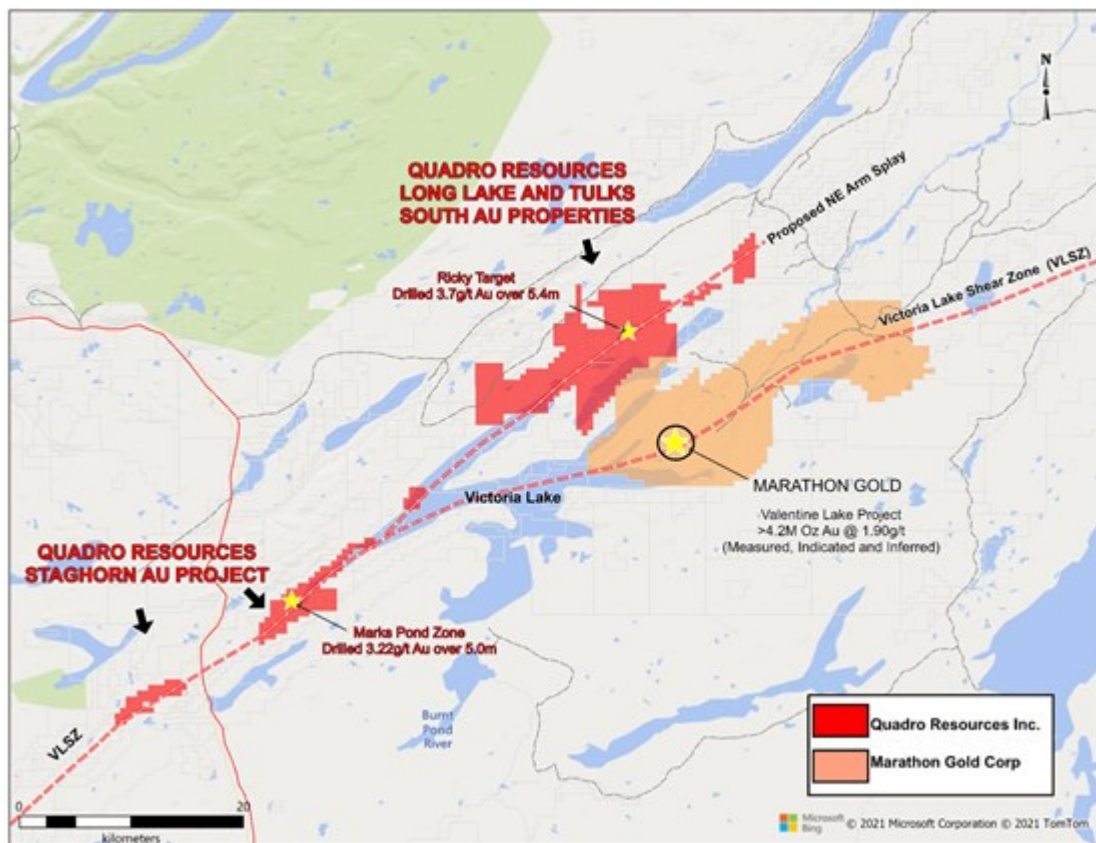
uncertainties that could cause actual events or results to differ from those reflected in the forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections." For more information on the Company, interested parties should review the Company's filings that are available at [www.sedar.com](http://www.sedar.com).



**Figure 1: Soil and DDH map.**

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**Figure 2: Quadro properties regional map.**

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