

# GT Resources Drilling Intersects 2.4% Copper and 3.1 g/t Gold Near Surface at the Canalask Nickel-Copper Project

Toronto, Ontario--(Newsfile Corp. - December 10, 2024) - GT Resources Inc. (TSXV: GT) (OTCQB: CGTRF) (FSE: 7N1) (the "**Company**" or "**GT Resources**") is pleased to announce final diamond drill assay results from the 2024 exploration campaign at the Canalask Nickel-Copper Project, Yukon, Canada.

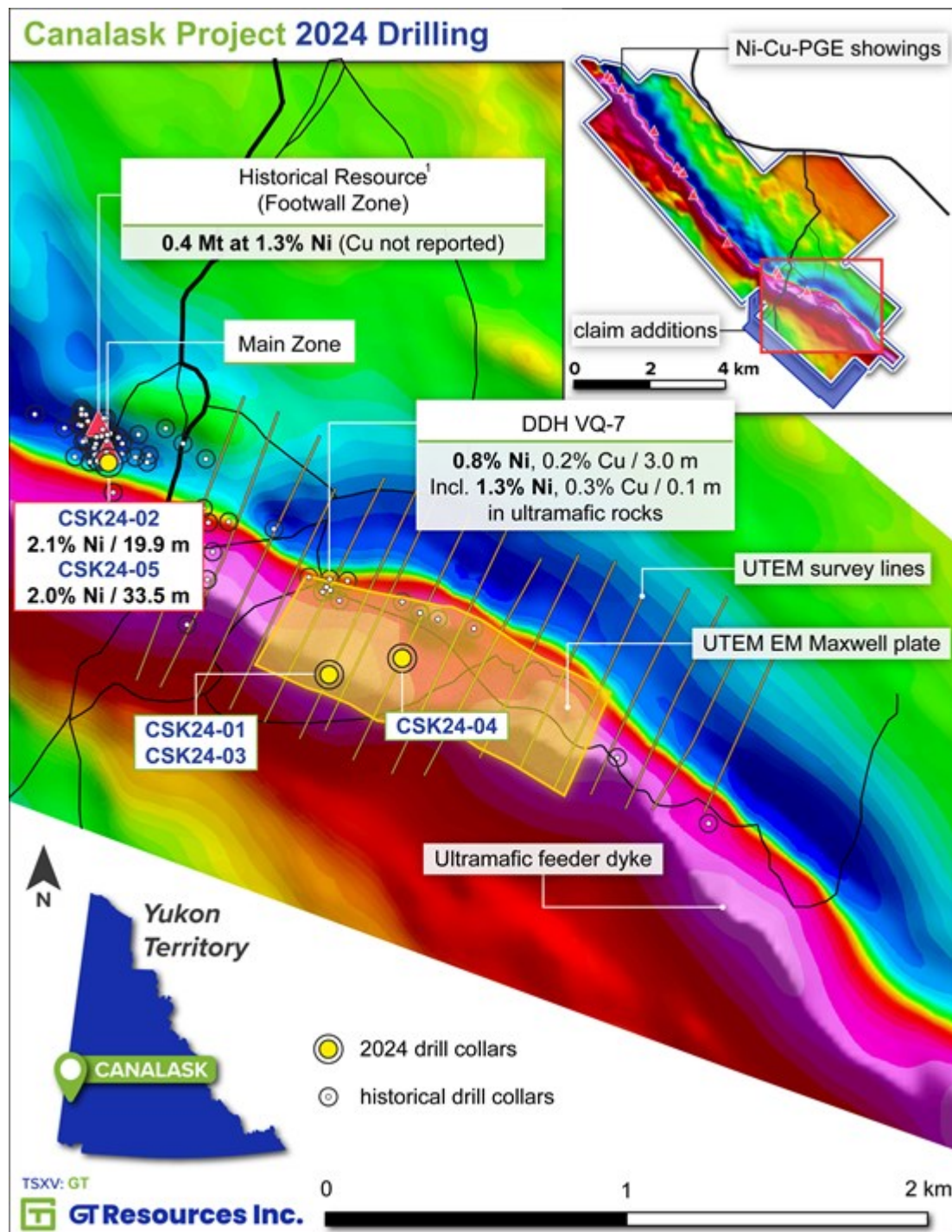
## Highlights

- **1.84% Cu and 1.17 g/t Au over 6.1 meters** at a true depth of 140 meters (Hole CSK24-05).
  - including **2.4% Ni and 3.10 g/t Au over 1.0 meters**.
- Discovery of new potentially skarn-related copper-gold mineralization adds another positive element to the property's existing nickel endowment.
- Significant peridotite hosted nickel with highly anomalous platinum and palladium was intersected within the ultramafic dyke.
  - This intercept confirms the Company's belief that the dyke is a fertile system and supports the potential of massive and semi-massive deposition in a trap or embayment at the base of the untested dyke.
  - **0.26% Ni, 0.14 g/t Pd and 0.07 g/t Pt over 46.5m starting** at a true depth of 50 meters (Hole CSK24-003)
  - Including **0.32% Ni, 0.33 g/t Pt and 0.15 g/t Pt** over 4.0 meters
  - Individual assays up to **0.57% Ni, 0.92 g/t Pd and 0.41 g/t Pt** over 1.0 meters (CSK24-004)

"Drill hole CSK-24-05 returned **2.0% nickel over 33.5 meters** (see news release [November 4, 2024](#)) in the Footwall Zone, intersected a new copper-gold-rich style of mineralization below the historic Footwall deposit. The mineralization is chalcopyrite rich and associated with intermediate volcanics and sediments which form the footwall to the ultramafic dyke. There is known skarn-related copper mineralization to the south and west of the property, but this is the first documented occurrence of skarn-like mineralization on the Canalask property. Locating this skarn-like mineralization opens up a much wider swath of prospective geology on the property and suggests the potential exists for much more extensive mineralization, as skarn mineralization is well documented regionally.

"The platinum and palladium rich nature of the peridotite hosted nickel mineralization was another surprise, while the ultramafic dyke itself was not the primary target of the program, the great thickness and near surface nature of the mineralization forms an attractive bulk tonnage target, future work will focus on delineating the sulphide hosted component of this style of mineralization. The abundance of peridotite hosted nickel represents an excellent source for hydrothermal remobilization and may play a role in generating addition wall rock hosted mineralization similar to the Historic high-grade Footwall Deposit.

"The favourable gabbro zone at the base of the ultramafic dyke remains to be drill tested, the Company plans to test the gabbro zone / basal contact during the 2025 drill program. Gabbro hosted mineralization within this zone, returned 0.8% Ni and 0.2% Cu over 3 meters in historic hole VQ-7 and is the primary massive-sulphide target at Canalask," stated Derrick Weyrauch, President and CEO.

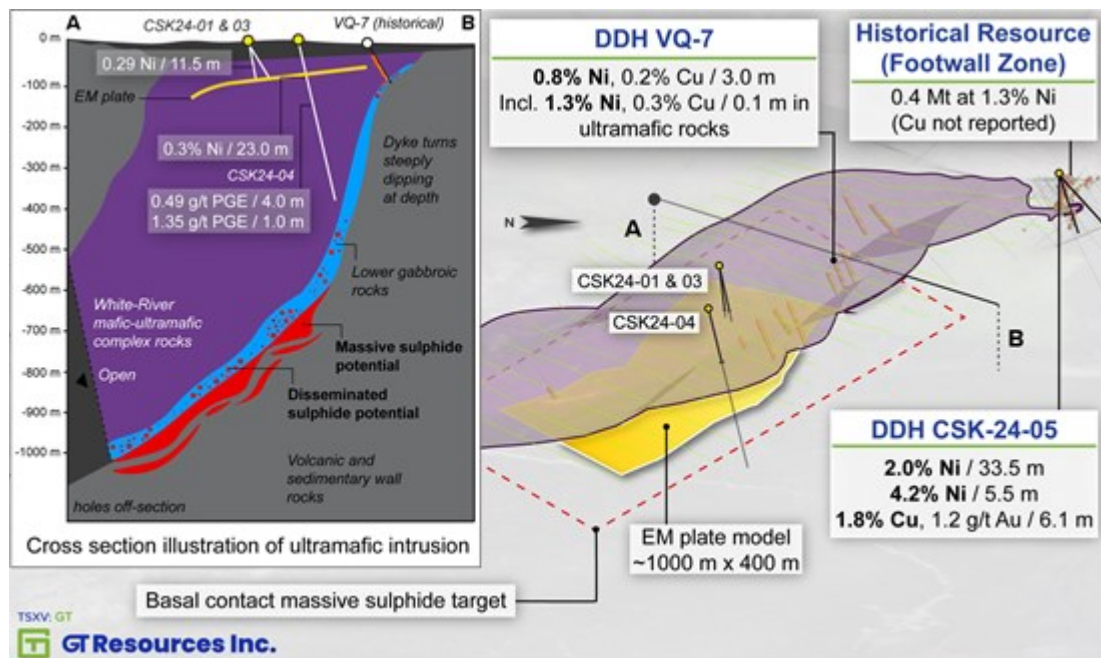


**Figure 1.** Location Map of Canalask project, 2024 drill program (yellow dots), background is total field magnetics. Newly stakes claims are outlined in blue on inset image in the top right-hand corner.

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

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1. see Historical Resource Estimate disclaimer below

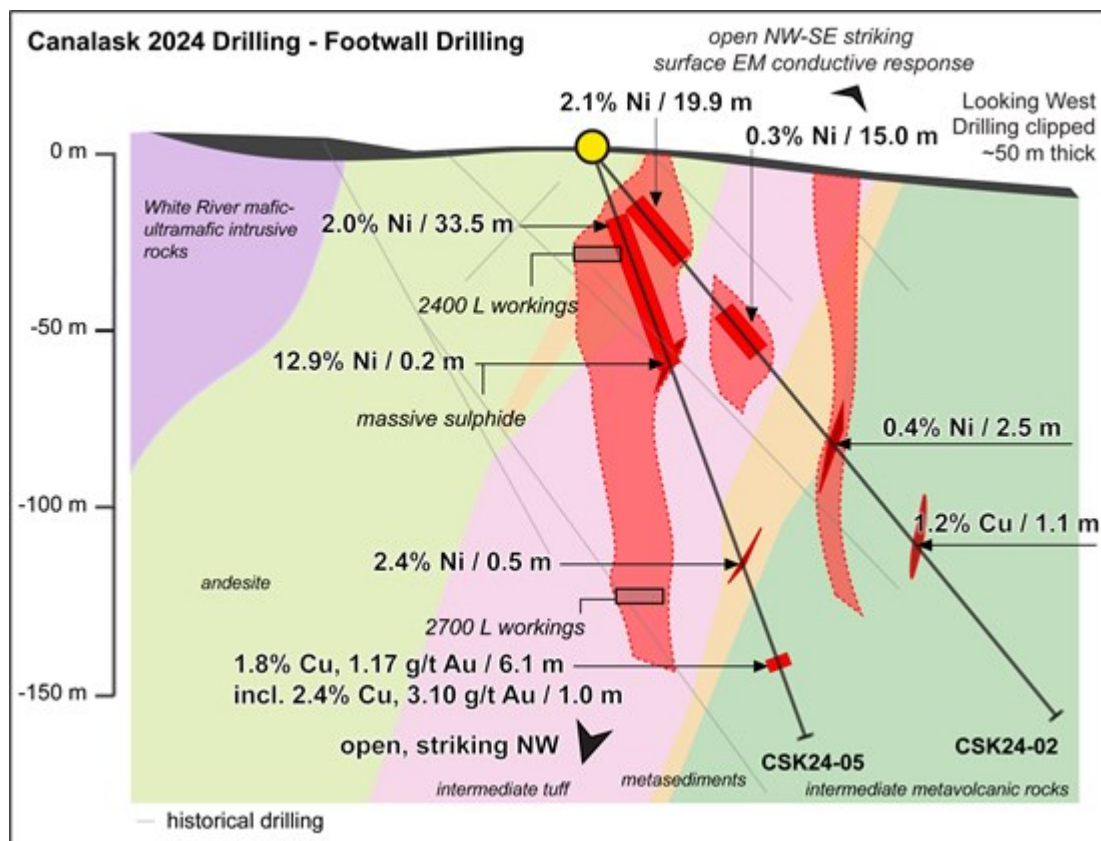


**Figure 2.** Drill hole location map superimposed on an Isometric view looking southwest of the modelled ultramafic dyke (purple), modelled Electromagnetic ("EM") Maxwell plate (yellow) and position of historic drill holes including VQ-7 which intersected mineralized gabbro. Inset map in the upper left is a stylized cross section showing the depth achieved by 2024 drill holes within the feeder dyke and illustrates the exploration target consisting of disseminated and massive magmatic sulphides located within and adjacent to gabbroic rocks at the base of the ultramafic dyke.

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**Figure 3.** Drill hole cross section of the Footwall Zone and new Copper-Gold mineralization looking

west.

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The new copper-gold style of mineralization while proximal to the Historic Footwall deposit, is separate from it. Additional work is needed to investigate if it is related to the Footwall style nickel mineralization or related to the regionally skarn-type copper mineralization. Future exploration will be conducted with a focus of identifying favourable carbonate-rich sediments in the hanging wall and footwall of the ultramafic dyke for skarn-type mineralization.

**Table 1: Assay Results: Canalask Project 2024 drill results.**

| Hole     | Target      | From (m)                             | To (m) | Width (m) | Ni %  | Cu % | Co % | TPM g/t (Pd+Pt+Au) | Pd g/t | Pt g/t | Au g/t |
|----------|-------------|--------------------------------------|--------|-----------|-------|------|------|--------------------|--------|--------|--------|
| CSK24-01 | Feeder Dyke | Stopped short of target, not sampled |        |           |       |      |      |                    |        |        |        |
| CSK24-02 | Footwall    | 17.6                                 | 37.5   | 19.9      | 2.12  | 0.03 | 0.03 | 0.56               | 0.37   | 0.00   | 0.19   |
|          | Inc.        | 19.4                                 | 26.7   | 7.4       | 3.42  | 0.04 | 0.04 | 0.90               | 0.53   | 0.00   | 0.37   |
|          | Inc.        | 24.5                                 | 25.8   | 1.3       | 4.45  | 0.05 | 0.06 | 1.82               | 1.44   | 0.00   | 0.37   |
|          | Footwall    | 56.0                                 | 71.0   | 15.0      | 0.28  | 0.17 | 0.01 | 0.04               | 0.00   | 0.00   | 0.03   |
|          | Inc.        | 61.5                                 | 69.0   | 7.6       | 0.41  | 0.21 | 0.02 | 0.06               | 0.00   | 0.00   | 0.05   |
|          | Footwall    | 101.0                                | 103.5  | 2.5       | 0.41  | 0.24 | 0.04 | 0.03               | 0.00   | 0.00   | 0.03   |
|          | Inc.        | 102.0                                | 102.5  | 0.5       | 1.34  | 0.37 | 0.09 | 0.10               | 0.00   | 0.00   | 0.10   |
|          | Gold-Copper | 137.5                                | 138.6  | 1.1       | 0.01  | 1.24 | 0.01 | 0.42               | 0.00   | 0.00   | 0.42   |
| CSK24-03 | Feeder Dyke | 55                                   | 101.5  | 46.50     | 0.26  | 0.02 | 0.01 | 0.23               | 0.14   | 0.07   | 0.01   |
|          | Inc.        | 66                                   | 77.5   | 11.50     | 0.29  | 0.06 | 0.01 | 0.50               | 0.33   | 0.15   | 0.02   |
|          | Inc.        | 69                                   | 73     | 4.00      | 0.32  | 0.07 | 0.01 | 0.64               | 0.43   | 0.18   | 0.03   |
| CSK24-04 | Feeder Dyke | 93                                   | 116    | 23.00     | 0.30  | 0.01 | 0.01 | 0.23               | 0.15   | 0.08   | 0.01   |
|          | Inc.        | 112                                  | 116    | 4.00      | 0.34  | 0.01 | 0.02 | 0.49               | 0.34   | 0.14   | 0.01   |
|          | Sample      | 168                                  | 169    | 1.00      | 0.57  | 0.01 | 0.02 | 1.35               | 0.92   | 0.41   | 0.02   |
|          | Sample      | 170                                  | 171    | 1.00      | 0.43  | 0.00 | 0.02 | 0.68               | 0.46   | 0.21   | 0.01   |
| CSK24-05 | Footwall    | 24.6                                 | 58.1   | 33.5      | 1.95  | 0.05 | 0.03 | 0.63               | 0.44   | 0.00   | 0.19   |
|          | Inc.        | 28.1                                 | 39.1   | 11.0      | 2.67  | 0.12 | 0.04 | 0.73               | 0.42   | 0.00   | 0.30   |
|          | Inc.        | 33.0                                 | 37.1   | 4.1       | 4.08  | 0.04 | 0.05 | 0.99               | 0.65   | 0.00   | 0.35   |
|          | And         | 51.0                                 | 56.5   | 5.5       | 4.15  | 0.04 | 0.07 | 1.09               | 0.85   | 0.00   | 0.24   |
|          | Inc.        | 55.1                                 | 55.3   | 0.2       | 12.90 | 0.12 | 0.23 | 0.82               | 0.01   | 0.00   | 0.81   |
|          | Footwall    | 77.0                                 | 87.0   | 10.0      | 0.24  | 0.00 | 0.01 | 0.03               | 0.00   | 0.00   | 0.02   |
|          | Zone Cu Au  | 87.0                                 | 91.4   | 4.4       | 0.08  | 0.93 | 0.01 | 0.40               | 0.00   | 0.00   | 0.40   |
|          | Inc.        | 89.0                                 | 90.0   | 1.0       | 0.05  | 0.89 | 0.01 | 1.21               | 0.00   | 0.00   | 1.20   |
|          | Zone Ni Cu  | 117.4                                | 125.0  | 7.6       | 0.25  | 0.21 | 0.04 | 0.03               | 0.00   | 0.00   | 0.03   |
|          | Inc.        | 117.4                                | 117.9  | 0.5       | 2.42  | 0.23 | 0.16 | 0.16               | 0.01   | 0.00   | 0.15   |
|          | Zone Cu Au  | 146.9                                | 153.0  | 6.1       | 0.01  | 1.84 | 0.01 | 1.17               | 0.00   | 0.00   | 1.17   |
|          | Inc.        | 149.0                                | 150.0  | 1.0       | 0.02  | 2.40 | 0.02 | 3.11               | 0.00   | 0.00   | 3.10   |

(1) Reported widths are "drilled widths" not true widths and may not be indicative of the true grade, width and style of mineralization on the property.

(2) Values within the double borders are previously released, see [news release September 24, 2024](#) and [November 4, 2024](#)

**Table 2: Drill Hole Locations for this News Release**

| Hole      | Azimuth | Dip   | Length | NAD83 z7 East | NAD83 z7 North | Elevation |
|-----------|---------|-------|--------|---------------|----------------|-----------|
| CSK-24-01 | 45      | -65   | 127    | 525012.5      | 6868606        | 800       |
| CSK-24-02 | 350     | -50   | 200    | 524332.6      | 6869344        | 755       |
| CSK-24-03 | 25      | -75   | 104    | 525012.5      | 6868606        | 800       |
| CSK-24-04 | 25      | -75   | 408.5  | 525252.5      | 6868661        | 791       |
| CSK-24-05 | 346     | -69.6 | 170    | 524332.6      | 6869344        | 756       |

## Exploration Target

The "White River Intrusive Complex" ("WRIC") is a favourable setting for magmatic nickel-copper



sulphide mineralization and is considered a "feeder system" with a high volume of magma flow. Due to the abundance of magmatic Ni-Cu-PGE showings at the base of the WRIC and the discovery of the nickel-rich Canalask footwall deposit, the project hosts strong potential for both "magmatic feeder-type" basal deposits and "epigenetic footwall-type" footwall deposits. The geological setting draws comparison to the world-class Norilsk Ni-Cu-PGE camp.

### **Disclaimer - Historical Resource Estimate - Canalask**

Readers are cautioned that the Company has not attempted to verify historic mineral resource estimates and therefore readers should not place any reliance on any historical estimate. A qualified person has not done sufficient work to classify a historical estimate as a current mineral resource, additionally, a qualified person has not yet determined what work needs to be done to upgrade or verify a historical estimate as a current mineral resources or mineral reserves. The Company is not treating any historical estimates as current mineral resources.

A Historical Resource Estimate on the Main Zone (also referred to as the Footwall Zone) of the Canalask Project is quoted at 400,000 tonnes at 1.35% nickel (copper was not reported) by Discovery Mines Ltd. in 1968 (Yukon Assessment Report 094599). The parameters, methodology and categorise used are not known, and thus the reliability of the estimate cannot be determined, however, it is still considered relevant as underground development and diamond drilling in the 1950 & 1960s supported the estimate and provides a guide for future exploration.

### **QA/QC**

The drilling program was carried out under the supervision of Neil Pettigrew, M.Sc., P.Geo., Vice President of Exploration, and a Director of the Company.

Drill core samples were split using a rock saw by Company staff, with half retained in the core box and stored in a secured locked facility in Whitehorse.

Samples were transported in secure bags directly by Company staff from the logging facility at the onsite exploration camp, to the ALS Geochemistry ("ALS") lab in Whitehorse, Yukon. All samples are crushed to 2 millimeters with a 250-gram split pulverized to 105 microns. Analysis for PGEs is performed using a 30 grams fire assay with an ICP-MS finish and for Ni, Cu, and Co using 0.25 grams by 4 acid digestion with ICP-AES finish. Ni, Cu and Co samples over 1.0 wt% were re-analysed by ore grade methods using 4 acid digestion with ICP-AES finish.

Certified standards, blanks and crushed duplicates are placed in the sample stream at a rate of one QA/QC sample per 10 core samples. Results are analyzed for acceptance within the defined limits of the standard used before being released to the public.

### **Qualified Person**

The technical information in this release has been reviewed and verified by Neil Pettigrew, M.Sc., P.Geo., Vice President of Exploration and a director of the Company and the Qualified Person as defined by National Instrument 43-101.

### **About GT Resources Inc.**

GT Resources Inc. (TSXV: GT) is a mineral exploration company with a strategy to develop copper and nickel mining projects in Europe and North America. Our projects are located in Finland and Canada and are comprised of district scale opportunities that have attracted strategic investment from a major mining company.

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### **ON BEHALF OF THE BOARD**

*"Derrick Weyrauch"*

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