

Zonte Acquires Initial Technical Report for the McConnells Jest Project, Yukon

TSXV: ZON

HALIFAX, Feb. 23, 2017 /CNW/ - Zonte Metals Inc. (TSXV: ZON) (the "Corporation" or "Zonte") is pleased to announce it has received the initial National Instrument 43-101 Technical Report for the McConnells Jest Project as part of the property acquisition.

The Report titled "Geology, Mineralization, Geochemical Survey, and Environmental Survey on the McConnells Jest Intrusion-Related Gold Property", was completed by Andy Randell, P. Geo who is the qualified person as defined by NI 43-101 and is responsible for the preparation of the Report and the technical disclosures in this press release. The report was co-authored by Fraser Kirk and David Wilkie. The purpose of the report was to review the exploration and environmental surveys completed up to this point and provide recommendations for the next work phase. The report will be filed on SEDAR within the next 45 days.

The McConnells Jest project is in the Tintina Gold Province which is a belt of gold deposits extending through the Yukon and Alaska. Within this belt is the Tombstone Gold Belt which hosts a series of highly prospective Intrusion-Related Gold deposits and is the most significant host to Intrusion-Related Gold Systems globally. The McConnells Jest project is adjacent to the Dublin Gulch project owned by Victoria Gold (TSXV: VIT) to the west and the Keno Hill Silver District project owned by Alexco Resource Corp (TSX: AXR) to the south. Victoria Gold's Dublin Gulch project is classified as an Intrusion-Related Gold system (IRGS) with a resource of 4.8 million ounces of gold in the indicated category and 1.5 million ounces of gold in the inferred category, including the Eagle Deposit which hosts a reserve of 2.7 million ounces of gold. Once in production, the Eagle Deposit is forecast to produce 200,000 ounces of gold per year for 10 years based on the Eagle Gold Project Feasibility Study announced September 12, 2016.

The McConnells Jest Project is comprised of 172 claims for a total of 8,330 acres (3,371 hectares) and hosts the McConnell Pluton which has been classified as an Intrusion-Related Gold System. Exploration to date has focused on following up on soil geochemical anomalies and other rock and stream sediment samples, leading to a number of gold in bedrock discoveries. The Two Four zone, which was discovered in 2016, represents a high priority drill target. This zone is characterized by one arsenopyrite-scorodite vein per metre ("m") over a 50m strike length in an area examined. The density of these arsenopyrite-scorodite veins is abnormally high for these systems. These veins are 3 - 5 centimetres ("cm") wide and assayed between four and 41 grams per tonne gold ("g/t Au"), and remains open to the north and the south. It is unclear if there were more or finer veins between the observed veins noted above because the host rock was highly oxidized and only partially exposed. A second priority drill target is the Pink Mountain zone which is located in the centre of the pluton. This target is characterized by sheeted auriferous quartz veins with grades between 1 and 7 g/t Au in an oxidized host. The vein densities were up to five veins per metre. The target area is 500m by 375m and open on three sides. The third priority drill target is the Bullion Zone which was identified by scorodite veins with assays up to 28.8 g/t Au within an oxidized host. Several other targets have been identified including the Tea and the Seven Four zones, all of which require further exploration. The samples noted above were taken across the vein width and may not be representative of the property or targets as a whole.

The mineralization at McConnells Jest is composed of two main styles; quartz veins with 1-7 g/t Au and arsenopyrite-scorodite quartz veins running 1-40 g/t Au. All of the known mineralization to date at the McConnells Jest is found in the vein sets, with the majority of the mineralization found in the arsenopyrite-scorodite quartz vein set.

The McConnells Jest pluton has several geological features of interest. First, the carapace (or 'roof') appears to be intact which is important for future exploration since significant high-grade mineralization is found in the carapace in an IRGS. Secondly, the pluton is a multiphase intrusive having at least three known phases including two felsic and one dioritic, more similar to Fort Knox in Alaska where there are three felsic and one mafic phase. Further work is required to ascertain if these different phases might have had an effect on mineralization.

The National Instrument 43-101 Technical Report provides recommendations for the next phase of exploration. These include; (a) completion of a drone survey to identify outcrop occurrences and associated structures, (b) geologic mapping, (c) mineralization mapping including vein type and features, (d) target drilling which has the Two Four as the priority target followed by Pink Mountain and Bullion Zone, (e) maintaining ongoing environmental monitoring, and (f) expansion the soil grid after the defined targets noted in (d) have been drilled.

About Zonte

Zonte Metals Inc. is a junior explorer focused on gold and copper. The Company has signed an Option Agreement to acquire 100% of the McConnells Jest project, in the Tintina Gold Belt, located in the Yukon Territory, which is composed of 172 claims totaling approximately 3371 hectares, and holds the drill ready Wings Point Gold Project located in Newfoundland and Labrador. In addition, the Company and a Colombian partner have an application over open areas sitting on top of the Gramalote Deposit in Colombia, which is held by AngloGold Ashanti (NYSE: AU) and B2Gold (TSX: BTO) (NYSE: BTG). The title issuance is being contested by the state governing the application and the Company has started legal action to protect its rights.

Qualified Person

Andy Randell, P. Geo. is the qualified person as defined by NI 43-101 and is responsible for the preparation of the Technical Report and the technical disclosures in this press release.

Forward-Looking Information

This news release contains forward-looking statements which include statements regarding the Corporation's future plans, as well as statements regarding financial and business prospects and the Corporation's future plans, objectives or economic performance and financial outlooks. The Corporation believes that the expectations reflected in this news release are reasonable but actual results may be affected by a variety of variables and may be materially different from the results or events predicted in the forward-looking statements. Readers are therefore cautioned not to place undue reliance on these forward-looking statements.

In evaluating forward-looking statements readers should consider the risk factors which could cause actual results or events to differ materially from those indicated by such forward-looking statements. These forward-looking statements are made as of the date hereof, and unless otherwise required by applicable securities laws, the Corporation does not intend nor does it undertake any obligation to update or revise any forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this release.

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