

Zonte Metals Acquires Iron Oxide Copper Gold Project

TSXV: ZON

HALIFAX, Nov. 15, 2017 /CNW/ - Zonte Metals Inc (TSXV: ZON) ("Zonte") is pleased to announce it has signed an option agreement to acquire 100% of the Cross Hills Iron Oxide Copper Gold Project, on the island portion of Newfoundland and Labrador. The property is comprised of 327 claims covering 8175 hectares including 90 claims optioned from the property vendor and an additional 237 claims map staked by the Company.

The agreement entered into between Zonte and the property vendor grants Zonte the option to purchase a 100% interest in the project by making payments of \$55,000 and issuing 1.5 Million common shares over four years. The claims are subject to a 3% NSR, 2/3rds of which can be purchased for \$2,000,000. The acquisition is subject to acceptance by the TSX Venture Exchange.

Terry Christopher, President and CEO states, "The Company reviewed over 100 properties between 2012 to 2016 which resulted in a short list for possible acquisition. Our acquisition criteria is simple: look for properties with large scale potential. In November 2016, the Company acquired the McConnells Jest Project based on its large scale potential and completed a successful first stage exploration program in the summer of 2017 which resulted in a gold discovery at the Two Four Target. We are now pleased to have added the Cross Hills Project to our portfolio which covers 25km of a regional structure which has geological, geochemical and geophysical characteristics of an Iron Oxide Copper Gold system. Historically, this project has been explored for a number of elements including rare earths and uranium as well as for its Iron Oxide Copper Gold potential, however, all historic programs were limited in scope. Zonte plans to conduct a focused program followed by drilling as targets are defined. Exploration is expected to start shortly in the form a ground magnetic survey over portions of the project."

As part of its due diligence, the Company visited the property in September 2017 and examined areas of known mineralization. Grab samples were collected from surface mineralization over several different areas. At the northern end of the project, samples were collected from surface mineralization at Dunns Mountain, where copper mineralization in the form of bornite was observed in magnetite veins within an area of about 270m by 100m. A few kilometres to the south, in the Carols Hat area, copper and uranium mineralization was sampled. The results from Zonte's samples, as well as historic sampling are illustrated in the table below. Additional maps and information regarding the project can be found at www.zontemetals.com

Dunns Mountain (Zonte Sampling)			
Sample	Copper (%)	Silver (g/t)	Gold (g/t)
1	1.16	14.0	0.01
2	2.50*	27.0	0.05
3	0.71	5.0	0.02
Dunns Mountain (Select Historic Sampling)			
	Copper (%)	Silver (g/t)	Gold (g/t)
	2.19	16.1	0.04
	3.10	17.2	0.02
	0.41	5.2	3.51
	1.29	20.6	0.73
	0.51	25.2	0.59
Carols Hat Area (Zonte Sampling)			
Sample	Copper (%)	Silver (g/t)	U3O8 (%)
4	2.50*	10.0	0.170
Carols Hat Area (Select Historic Sampling)			
	Copper (%)	Silver (g/t)	U3O8 (%)
	0.14	1.7	0.057
	4.02	8.6	0.032

*Note: the analytical method used had an upper limit of 2.5% Cu. These samples are being re-run for over limit values. The samples herein are select surface grab sample and not representative of the property as a whole.

The Cross Hills Project hosts an Iron Oxide Copper Gold system (IOCG) covering 25km along a regional structure break called the Cross Hills lineament. Geologically the area is underlain by series of intrusives, volcanics and sediments. Historical exploration programs were limited, however, the data set provides a solid base to work from. Among the compiled data sets is a previous geophysical interpretation of Geological Survey airborne surveys which highlighted a number of areas that need detailed ground follow up. The Company has five of these targets under claim. In addition, the recent field visit was successful in identifying alteration patterns within the IOCG system as well as confirming a newly discovered large albitite breccia not previously known to exist on the Property. Additional field work will focus on mapping the system as well as ground geophysics.

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 3,371 hectares, and holds the drill ready Wings Point Gold Project located in Newfoundland and Labrador. In addition, the Company and partner have

an application over open areas sitting on top of the open pit outline 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

Martin Blake, 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.

Rock Sampling Protocol

Rock samples were carried out in a careful and diligent manner using scientifically established sampling practices designed and tested to ensure that the results are representative and reliable. QA/QC includes the random insertion of blanks and duplicate samples. Samples are described, photographed, tagged and sealed prior to being shipped by Zonte personnel to ALS Global facility in Thunder Bay, ON. ALS Global is an independent, reputable and accredited full-service commercial laboratory accredited to ISO/IEC 17025:2005. ALS Global also provides its own internal QA/QC protocol of blanks, duplicates and standards in each work order, which is supplied to the Zonte with the rock sample analysis.

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.

SOURCE Zonte Metals Inc.

View original content: <http://www.newswire.ca/en/releases/archive/November2017/15/c7093.html>

%SEDAR: 00029601E

For further information: Terry Christopher, CEO and President, 902-405-3520, info@zontemetals.com, www.zontemetals.com

CO: Zonte Metals Inc.

CNW 08:25e 15-NOV-17