

Zonte Metals discovers large copper-in-soil anomalies at the K1 gravity anomaly.

February 23, 2024

TSXV: ZON

Zonte Metals (ZON-TSXV) is pleased to announce the discovery copper-in-soil anomalies at the K1 gravity anomaly on its Cross Hills Copper project in Newfoundland and Labrador.

The K1 anomaly was discovered during a gravity survey carried out in the spring of 2023. The anomaly is large and measures 2 km in length and up to 600m in width, and is open along strike in one direction. Soil sampling carried out over the target has identified several large copper-in-soil anomalies spatially associated with the gravity target. Limited prospecting over the target area has also discovered copper mineralization in several locations within the target area.

The soil program over the K1 target was completed on wide spaced lines at 300m with sample sites at 100m as a first pass, followed by infill lines in one area. This initial soil program identified a significant copper-in-soil anomaly on the western side of the target and extending beyond the limits of the gravity surveyed area. This soil anomaly is large at about 1.4km in strike length and up to 700m in width, and is open along strike and width. A second copper-in-soil anomaly was discovered within the gravity anomaly area, measuring about 1km in length and up to 600m in width. Both anomalies require additional sampling to define their dimensions.

The copper-in-soil anomalies at the K1 target are spatially related to the gravity anomaly as well as with iron oxide, calcic and sodic alteration, copper indications in bedrock and faults. The target will be further advanced with additional soils and a magnetic survey to assess its potential. See image below and for more information on the target and the Cross Hills Copper Project please visit <https://www.zontemetals.com/projects/cross-hills-copper-property>

Qualified Person

Donald Blake, P.Geo. is the qualified person as defined by NI 43-101, SEC 3.1 and has reviewed and approved the contents and technical disclosures in this press release.

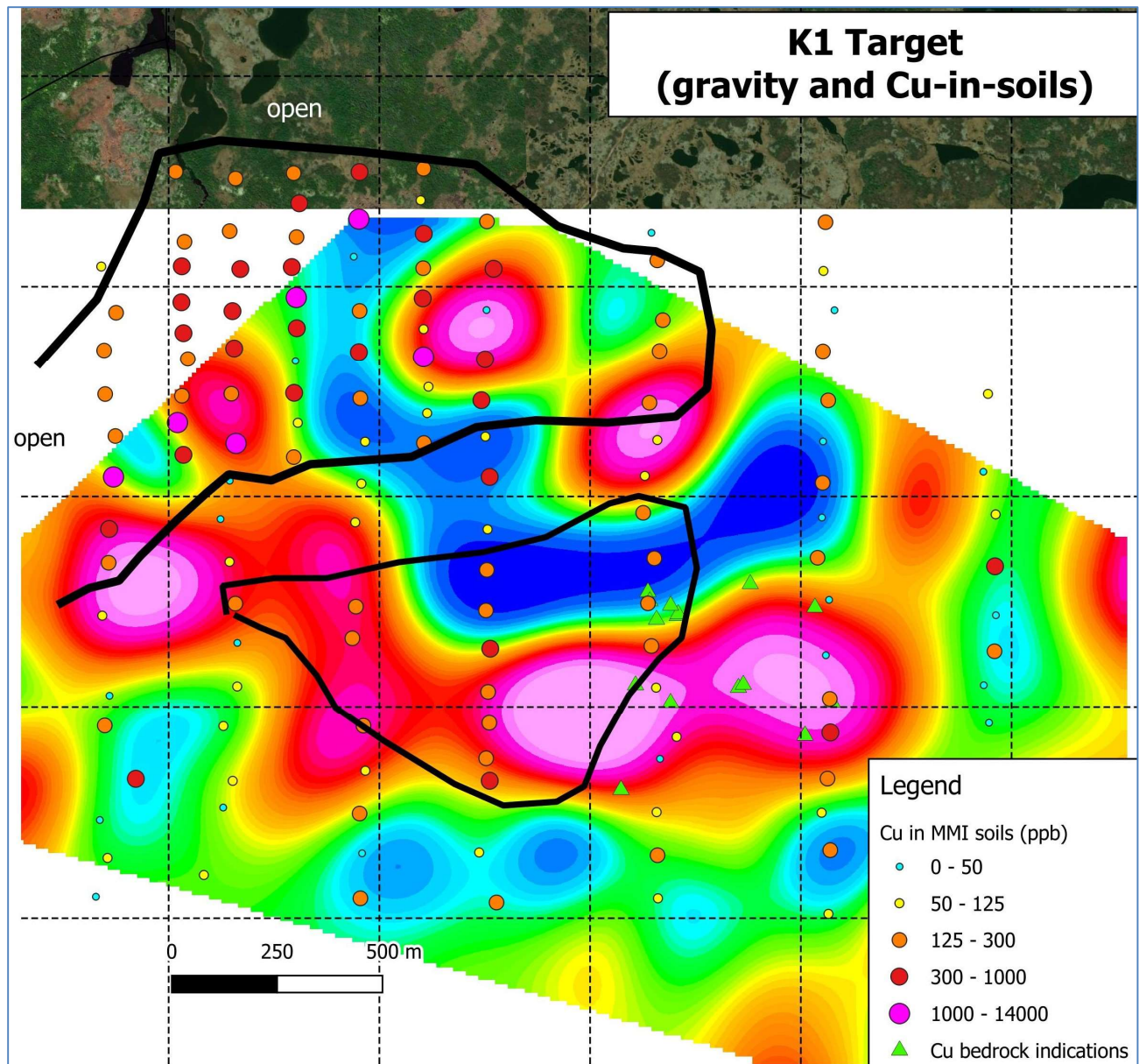


Figure 1. The newly discovered K1 residual gravity anomaly with copper in rocks.

About Zonte

Zonte Metals Inc. is a junior explorer focused on gold and copper. The Company owns 100% of the MJ project, in the Tintina Gold Belt, located in the Yukon Territory, the Wings Point project in the new Central Newfoundland Gold Belt, and the Cross Hills IOCG project located in Newfoundland and Labrador. In Colombia; the company has a 25% carried interest in Project X where historic drilling intersected significant gold mineralization and 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.

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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