ZONTE
METALS INC

Zonte Metals updates the K6 target and additional target generation on its Cross Hills Copper Project.

October 23, 2024 **TSXV: ZON**

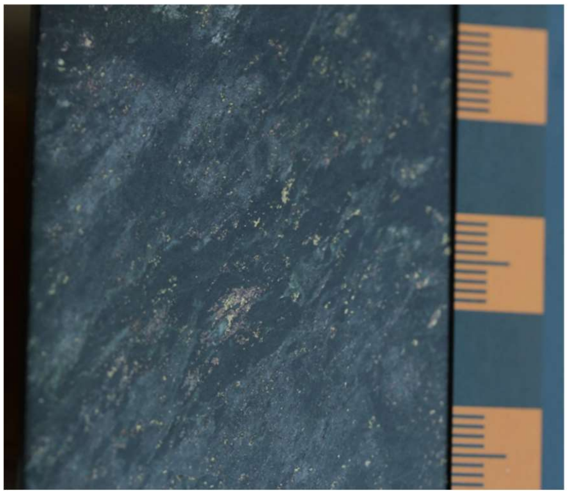
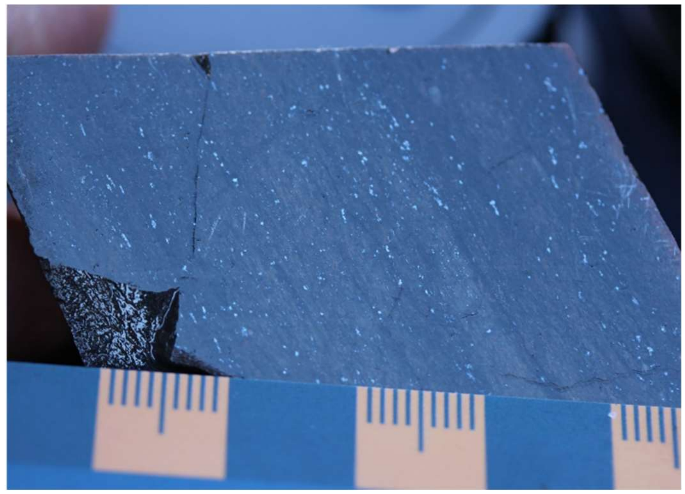
Zonte Metals Inc (TSXV:ZON)(XOTC:EREPF) ("Zonte" or the "Company") is pleased to provide an update on exploration at the Cross Hills Copper Project.

In 2018 Zonte began exploring the Cross Hills Copper Project, which is an Iron Oxide Copper Gold system (IOCG) where the Company has identified 12 targets. During the first two years, the Company focused on identifying and drilling magnetic and gravity anomalies. These initial efforts confirmed that the project was fertile with copper, but more advanced exploration techniques were needed to better understand the copper system. As a result, a comprehensive second-phase exploration program was designed and implemented.

After integrating the additional second-phase data with earlier datasets the Company completed the first drill tests of this combined data in the fall of 2023 and the summer of 2024. Drilling at the K6 target successfully identified copper mineralization in the drill core during these programs (refer to press releases from February 28, 2024, and October 11, 2024). This further confirms the effectiveness of the data in identifying potential copper precipitation sites. The Company will follow up these results with deeper and along strike drilling.

In IOCG systems, various types of copper mineralization can be encountered. To date, drill core logging at K6 indicates that the majority of the copper mineralization is Iron Sulphide Copper (ISC), a common variant in IOCG systems. The K6 mineralization, primarily consisting of hypogene bornite and chalcocite, occurs in a highly fractured, potassic altered unit that lacks a consistent gravity or magnetic signature. This suggests that the mineralization is controlled by structural and rheological factors, as confirmed by core logging. Notably, although this unit is exposed at the surface, no visible copper mineralization was observed in the outcrop.

Based on drill core log observations at K6, in addition to the ISC-style mineralization, drilling has also intersected classic IOCG-style mineralization, which consists of chalcopyrite, chalcocite, and bornite associated with iron oxide alteration. This IOCG-style copper mineralization is associated with the gravity and magnetic anomalies at K6. Picture 1 illustrates the two different styles of mineralization identified at K6.

Picture 1: Left: Iron Oxide Copper (IOCG) mineralization in CH24-05 (139m depth). Right: Iron Sulphide Copper (ISC) mineralization in CH24-02 (210m depth).

The success of recent drilling in identifying both IOCG and ISC copper mineralization highlights the effectiveness of the company's integrated exploration approach. Building on the knowledge gained from the K6 drilling, Zonte has expanded and completed additional exploration over the K6S-K7, K9, and K10 targets. Depending on the results, these targets will be drill-ready or near drill-ready. The K9 and K10 targets are particularly high-priority, featuring four large gravity anomalies that are spatially related to magnetic anomalies, with copper-in-soil and rock anomalies located within or adjacent to structural zones. Figure 1 illustrates the focus areas for this ongoing exploration. The Company will provide additional information on these targets as data is received and processed.

Terry Christopher, President and CEO comments; “With the results from the K6 target, we can now quickly advance other targets to the drill stage, as much of the early exploration has completed several passes over many targets within the Cross Hills Copper Project. Our immediate focus is the area south of K6, which includes the K9 and K10 targets, where significant gravity anomalies have been discovered alongside additional supporting copper signatures. These targets represent much larger prospects, with some measuring nearly 2,000m by 500m and gravity signatures traced to thickness exceeding 500 metres, in one case.”

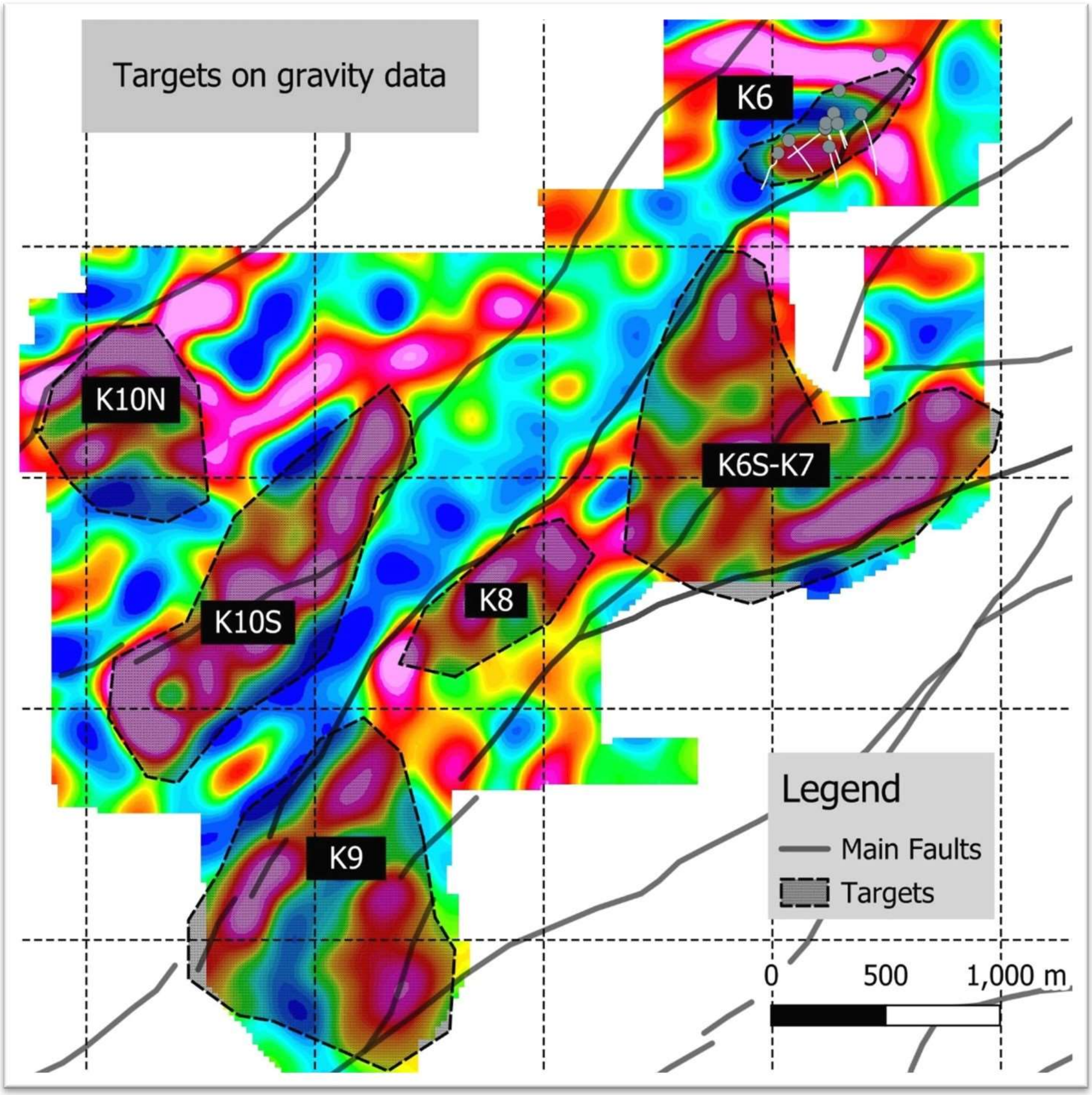


Figure 1. Targets south of K6 where the Company has completed additional exploration in preparation for anticipated drilling.

Additional information on the project can be found at the following link https://www.zontemetals.com/projects/cross-hills-copper-property

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Qualified Person

Donald Blake, P.Geo. is the qualified person as defined by NI 43-101 and has reviewed and approved the contents and technical disclosures in this press release. Donald Blake is a non-independent consultant to Zonte Metals Inc.

About Zonte

Zonte Metals Inc. is a junior explorer focused on copper and gold. The Company owns 100% of the Cross Hills IOCG and the Wings Point projects in Newfoundland and Labrador and the MJ project, in the Tintina Gold Belt in the Yukon Territory. 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.

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