

# Ophir Confirms Spodumene Pegmatite at Radis, Samples 2.33% Li<sub>2</sub>O in Outcrop

Vancouver, British Columbia--(Newsfile Corp. - June 29, 2023) - **Ophir Gold Corp. (TSXV: OPHR) (OTCQB: KPZIF) (FSE: 80M)** ("**Ophir**" or the "**Company**") is pleased to announce that it has confirmed multiple spodumene bearing pegmatite outcrops on its Radis Lithium Property (the "Property"), located in the Eeyou Istchee James Bay, Quebec. The Property is located approximately 70 km east-northeast of Wemindji and proximal to the all-season Billy-Diamond Highway and hydro-power line infrastructure in the region.

## Highlights

- **Confirmation of historically mapped "Lithium Pegmatite"** (newly termed 'Chou Showing') returned three (3) outcrop samples of **2.33%, 1.68 % and 1.17%, Li<sub>2</sub>O**
- **Newly discovered spodumene pegmatite**, the 'Navet Showing', in the area historically described as tourmaline pegmatite with one (1) outcrop sample assaying **1.26% Li<sub>2</sub>O**
- **Two (2) additional Lithium-Cesium-Tantalum ("LCT") pegmatite outcrops discovered** (newly termed 'Courgette Showing') proximal to Navet Showing, assaying 867 ppm and 227 ppm Ta<sub>2</sub>O<sub>5</sub>

Shawn Wescott, Company CEO comments: *"We are off to an incredible start with only 1.5 days spent on the Property before activities were forced to be paused due to regional forest fires. Ophir now has two (2) confirmed spodumene-bearing pegmatite outcrops proving the potential at Radis. The vast majority of the Property remains unexplored for its lithium potential and we feel that we have just barely scratched the surface from this initial phase of exploration. We look forward to getting back on the ground when conditions allow to aggressively follow-up on these discoveries."*

The 2023 exploration program began on June 2<sup>nd</sup> and extended for just 1.5 days before being paused due to regional forest fires at the request of the ministry ([see news release dated June 5, 2023](#)). While on site, field crews targeted the historically documented lithium/spodumene pegmatite outcrop occurrences identified from data compilation. Over this 1.5 day period, a total of eleven (11) samples were collected from ten (10) outcrops and one (1) boulder. Of these samples, four (4) returned values >1.0% Li<sub>2</sub>O up to a peak value of 2.33% Li<sub>2</sub>O (Table 1, Figure 1). The results **confirm the presence of spodumene pegmatite on the Property at two (2) locations - the Chou Showing (2.33% Li<sub>2</sub>O) and Navet Showing (1.26% Li<sub>2</sub>O), separated by approximately 2.1 km.**

Additionally, approximately 500 m along trend of the Navet Showing, towards the Chou Showing, two (2) Lithium-Cesium-Tantalum ("LCT") pegmatite outcrops (the Courgette Showing) were discovered. Although poorly mineralized in lithium, both samples returned high-grade tantalum (227 ppm and 867 ppm Ta<sub>2</sub>O<sub>5</sub>, respectively). This discovery further strengthens the potential of the trend between the Navet and Chou showings, and highlights the presence of a sizable LCT pegmatite system in the area. As a LCT pegmatite with nominal lithium content, may be immediately proximal to a LCT pegmatite with significant lithium content, the presence of these two (2) outcrops is significant.

Due to the work stoppage, the field team was not able to properly map the pegmatite outcrops discovered, nor complete a significant evaluation of the area surrounding the Chou and Navet showings. The area in between and extensions along strike, including the 300 ft x 70 ft potential spodumene zone identified from historical data compilation ([see news release dated March 14, 2023](#)), remain to be fully evaluated. The Company will aggressively follow-up on these initial results as soon as conditions permit access, as well as continue to carry-out its wider lithium pegmatite exploration program as planned

across the Property.

Table 1: Assays for grab samples collected from the Radis Property over the 1.5 day program to date

Rock Type	Sample Type	Li <sub>2</sub> O (%)	Ta <sub>2</sub> O <sub>5</sub> (ppm)	Showing
Pegmatite	Outcrop	2.33	98	Chou
Pegmatite	Outcrop	1.68	364	Chou
Pegmatite	Outcrop	1.26	100	Navet
Pegmatite	Subcrop	1.17	154	Chou
Pegmatite	Outcrop	0.00	867	Courgette
Pegmatite	Outcrop	0.00	227	Courgette
Pegmatite	Outcrop	0.01	211	Chou
Pegmatite	Outcrop	0.01	87	Navet

The two (2) confirmed spodumene pegmatite showings (Navet and Chou) on the Radis Property are along geological strike of the roughly 8-10 km discontinuous pegmatite outcrop trend present on the adjacent Mia Property, which is host to the Mia Li-1 (2.65% Li<sub>2</sub>O), Mia Li-2 (2.27% Li<sub>2</sub>O), and Carte 1879 (1.65% Li<sub>2</sub>O) lithium occurrences. **The 2023 prospecting work has confirmed that the lithium mineralization continues along trend onto the Radis Property**, with only a small portion of the target area evaluated.

*Management cautions that past results or discoveries on adjacent properties (i.e. Mia) may not necessarily be indicative to the presence of mineralization on the Company's properties (i.e. Radis).*

### **Quality Assurance / Quality Control**

All samples were collected in the field using a hammer, chisel and/or a battery operated diamond bladed angle grinder. Locations were obtained using a handheld GPS or tablet with samples placed in pre-labelled sample bags. Metal tags with the sample numbers and flagging tape were left at each sample location. Samples were securely transported by field staff to SGS Canada's laboratory in Val D'Or, QC for standard sample preparation (code PRP89) which includes drying at 105°C, crush to 75% passing 2mm, riffle split 250 g, and pulverize 85% passing 75 microns. The pulps were then shipped to SGS Canada's laboratory in Burnaby, BC where they were subsequently analyzed for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish (code GE\_ICM91A50). The Company has relied on the internal lab QAQC for the surface sample analysis. SGS Canada is independent of the Company.

Management cautions that prospecting surface rock samples and associated assays, as discussed herein, are selective by nature and represent a point location, and therefore may not necessarily be fully representative of the mineralized horizon sampled.

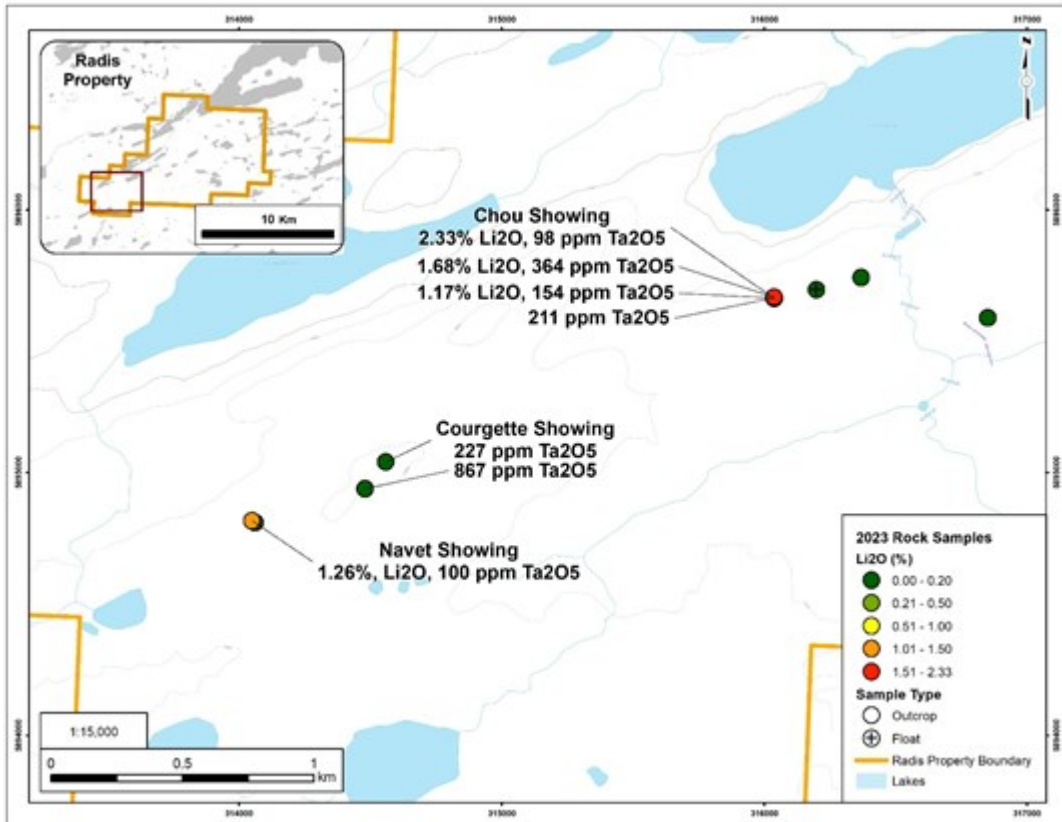


Figure 1: 2023 Radis Property prospecting results

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

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Figure 2: Navet Showing outcrop (left) and spodumene mineralization from grab sample which assayed 1.26% Li<sub>2</sub>O (right)

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Figure 3: Chou Showing outcrop with three samples that returned >1.17% to 2.33% Li<sub>2</sub>O

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### **Qualified Person**

The technical content of this news release has been reviewed and approved by Nathan Schmidt, P. Geo., Senior Geologist for Dahrouge Geological Consulting Ltd., and a Qualified Person under NI 43-101 on standards of disclosure for mineral projects, who has prepared and reviewed the content of this press release.

Mr. Schmidt has verified all scientific and technical data disclosed in this news release including the sampling and QA/QC results, and certified analytical data underlying the technical information disclosed. Mr. Schmidt noted no errors or omissions during the data verification process. The Company and Mr. Schmidt do not recognize any factors of sampling or recovery that could materially affect the accuracy or reliability of the assay data disclosed in this news release.

### **About the Radis Lithium Property**

In December 2022, the Company entered into an option agreement to earn 100% interest in the Radis Property. The Radis Property consists of 152 claims totalling 7,850.3 hectares and is situated within a volcano-sedimentary sequence (i.e., a greenstone belt) belonging to the Yasinski group. The greenstone belt over the Property contains at least one known lithium pegmatite and is considered highly prospective for additional lithium pegmatites, hosting a tight regional fold which may provide favourable zones of dilation for pegmatite emplacement.

### **About the Company**

Ophir Gold Corp. is a diversified exploration company focused on the exploration and development of the past producing Breccia Gold Property located in Lemhi County, Idaho. The Company has an option to earn a 100% interest in the Property over a three-year period from Canagold Resources Ltd. (formerly

Canarc Resource Corp.) and DG Resource Management Ltd.

The Company also has an option to earn a 100% interest in the Radis Lithium Property over a three-year period from Eastmain Resources Inc., a wholly owned subsidiary of Fury Gold Mines Limited.

On behalf of the Board of Directors

**"Shawn Westcott"**  
**Ophir Gold Corp.**

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### **Cautionary Note**

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable and include statements in this press release related to the exploration and discovery potential of the Property, interpretation of exploration results, and the Company's future exploration plans with respect to the Property. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risk related to the failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of technical reports including feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of preliminary economic assessments, prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances, except in accordance with applicable securities laws. Actual events or results could differ materially from the Company's expectations or projections.



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