

NEWFOUNDLAND & LABRADOR

Prospect Discover Develop



Kings Point Au-Zn



Map 1: Property Location

The **Kings Point Au-Zn Property** is situated 7 km west of the community of Springdale, northern Newfoundland (NTS 12H/09), (Map 1), 1.5 km west of the King's Point Road (Route 391) about 1.5 km north of the junction with the Springdale Road (Route 390); forestry roads provide easy access to the property] (Maps 1 and 2).

Regional Geology:

The property lies within the Notre Dame Subzone (Dunnage Zone) and is underlain by the Catcher's Pond Group of Lower Ordovician age, probably representing part of a Lower to Middle Ordovician immature island arc constructed on oceanic crust of the Upper Cambrian Lush's Bight Group (Dean, 1977). The Catchers Pond Group consists of mafic pillow lavas and

Highlights:

- 2 Historic Au-Zn occurrences on the property
- DDH assays: 1.40% Zn, 0.34% Pb, 0.05% Cu, Tr. Au., 0.12 oz/ton Ag over 1.5 m
- 0.75% Pb, 1.23% Zn over 2 m and 0.14 oz/ton Ag over 6 ca 1.8 m.
- Grab sample assayed 11.38% Zn and 1.88% Pb
- VMS type potential for property as indicated by historic Cu mines in same belt of rocks

Local Geology

The Catchers Pond Group consists of mafic pillow lavas and agglomerates, felsic agglomerates, tuffs and lavas, and thin beds of chert and limestone, indicating that it formed in relatively shallow water near a

volcanic centre. The group outcrops in an area bounded by the Green Bay Fault to the northwest and the Lobster Cove Fault to the South. Contacts with the Lush's Bight Group are faulted but because of regional stratigraphic and geophysical considerations, it is believed that the Catchers Pond Group conformably overlies the Lush's Bight Group (on the eastern edge of the property) (Dean, 1977). Greenschist facies metamorphism has occurred in the Catchers

Pond Group and the mafic components of the group have strong tectonic cleavage.

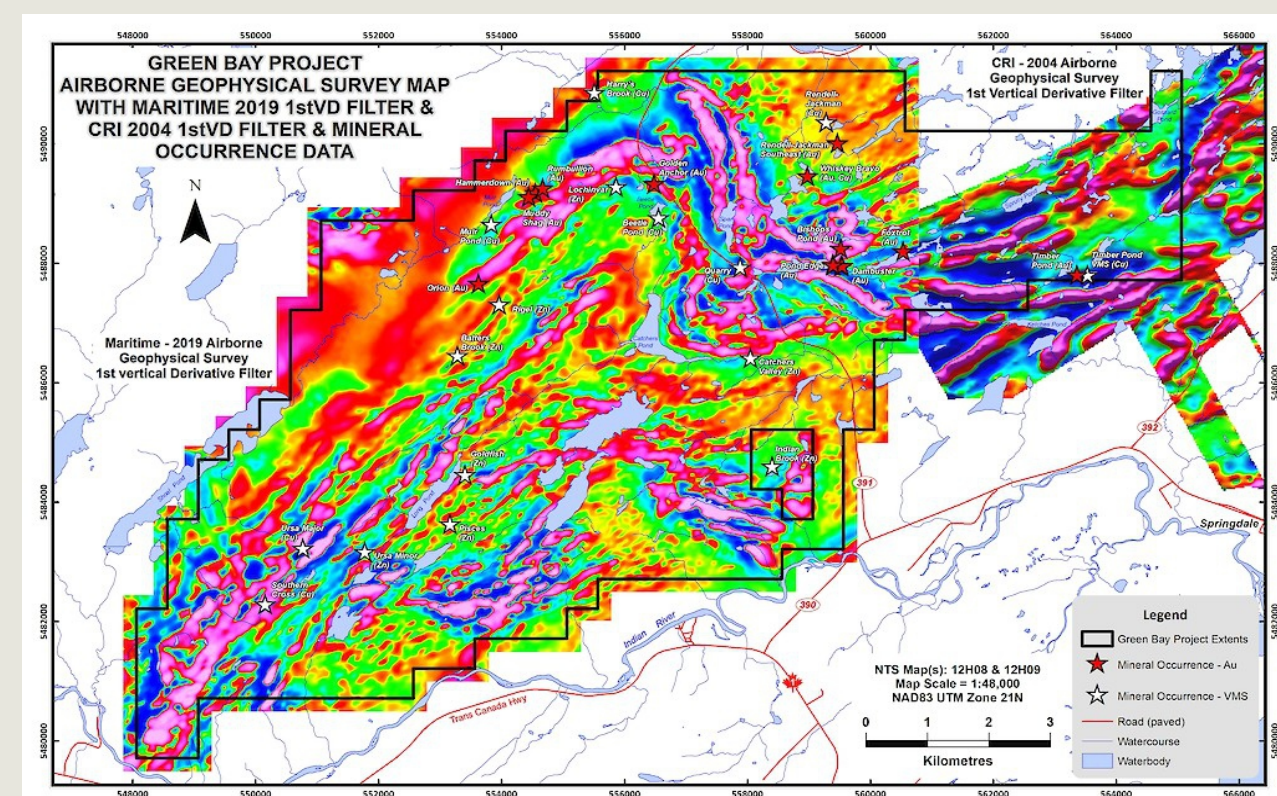
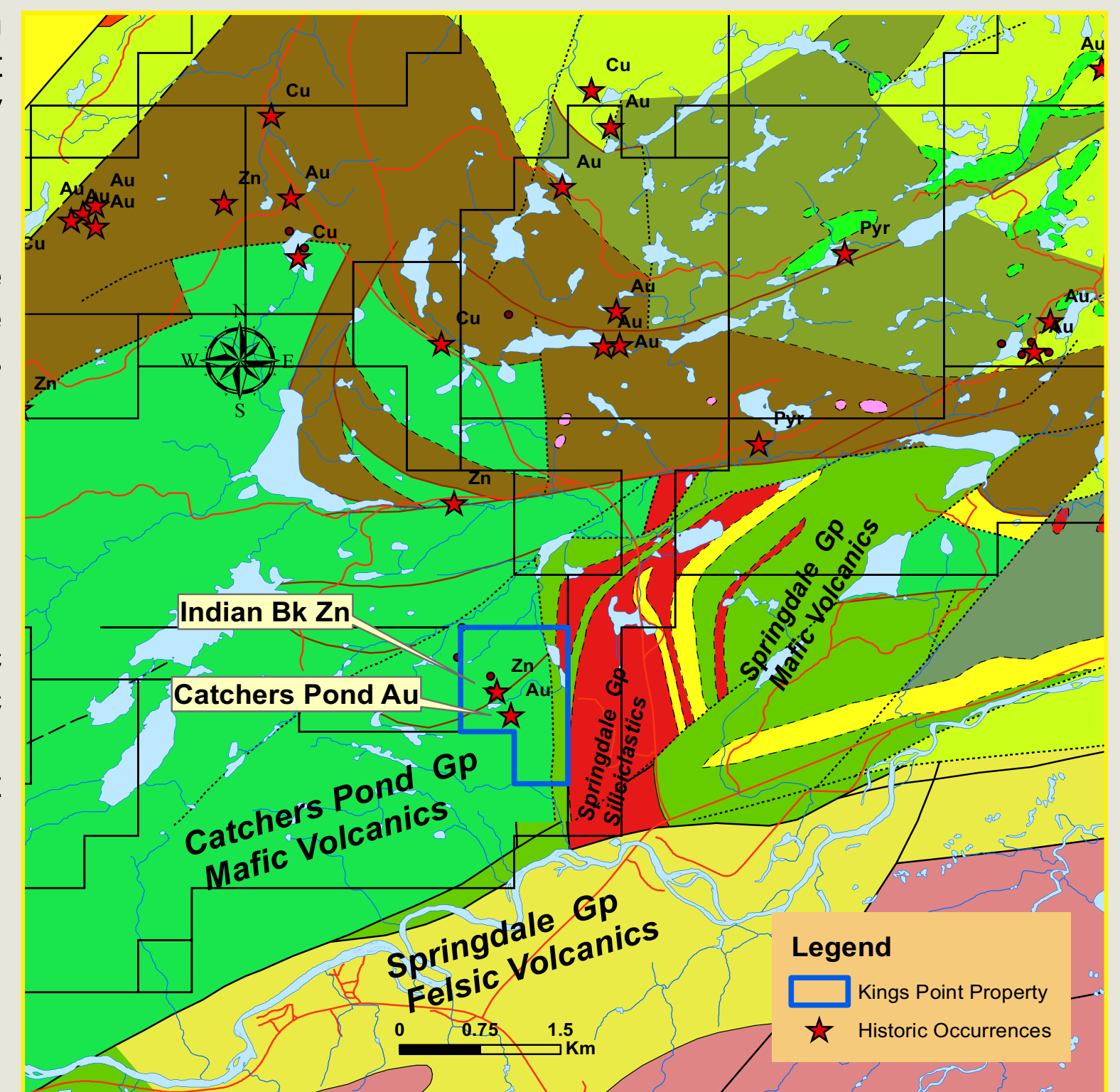


Figure 1: 1st vertical deriv map - Maritime Resources

well developed limonitic gossan. The Indian Brook mineralization appears to be a "Point Leamington Type" massive sulphide deposit in that it is associated with felsic volcanics and contains copper, zinc, and minor lead, gold and silver (Dean, 1977). Mineralization is cogenetic with volcanism and related igneous activity. The **Catchers Pond Au Showing** occurs 0.5 km south of the main Pb-Zn occurrence, within the same belt of rock. The occurrence comprises trace pyrite in silicified and sericitized quartz-veined rhyolite. Grab samples returned up to **1.07 g/t Au**.

Mineralization Model

This Springdale Peninsula once boasted the title of top Copper Producing Belt in Canada with an extensive history of exploration and mining activity that dated back to the early 1800's (Fraser, 2011). The latest development in the area was undertaken by Richmond Mines on the Hammerdown Au deposit which ended successful production in July 2004. The Hammerdown Mine is presently being reactivated by Maritime Resources (See website for Mineral Reserves). Other historic mines in the area include the Little Bay (3.5 km to the NE) (3.4 million tons averaging 2% Cu and 176,000g Au recovered) and Whalesback Cu Mine (3 km to the N) (4.18 million tons averaging 0.85% Cu recovered). Numerous other deposits are documented within the Springdale area and are considered to have potential to host economic copper and gold mineralization. The most significant of these is the Little Deer Deposit (N of the Property) currently held by Thundermin Resources/Cornerstone Resources. A recent 43-101 compliant resource reports Indicated Mineral Resources of 1,911,000 tonnes grading 2.37% Cu and Inferred Mineral Resources of 3,748,000 tonnes grading 2.13% Cu. The Companies are continuing to expand this resource.



Map 2: Property location and geology.

Source: Crisby-Whittle, L. V. J. 2012: Partial bedrock geology dataset for the Island of Newfoundland. Newfoundland Department of Mines and Energy, Geological Survey, Open File NFD/2616 version 7.0.
Mineral Occurrence Source: Mineral Occurrence Database - Geological Survey, Department of Natural Resources Website: <http://www.gov.nl.ca/mines&en/geosurvey>

Mineralization and Previous Work

There are two historic mineral occurrences on the property, the Indian Bk. and Catchers Pond showings. The **Indian Brook Cu-Pb-Zn-Ag-Au mineralization** was discovered by Falconbridge Nickel Mines Ltd. in 1951. It was explored by detailed mapping, geophysics (EM survey),

trenching and diamond drilling (4 holes) in 1952. The mineralization consists of sphalerite, galena, chalcocite and pyrite occurring in a shear zone within rhyolites and dacites of the Catchers Pond Group. The rocks around the mineralized area are light to medium grey rhyolite, rhyolite porphyry, amygdaloidal rhyolite and grey-green amygdaloidal dacite. Drillcore assays: 1.40% Zn, 0.34% Pb, 0.05% Cu, Tr. Au., 0.12 oz/ton Ag over 1.5 m, 0.75% Pb, 1.23% Zn over 2 m and 0.14 oz/ton Ag over 6 ca 1.8 m. A grab sample of the best mineralization assayed 11.38% Zn and 1.88% Pb (Batchelor, 1967).

Sphalerite, galena, chalcocite, and pyrite occur in a shear zone; in the centre of the zone, the sulphides are in narrow discontinuous veins, whereas towards the margins they become disseminated. The sulphides are oxidized and have a

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