Surge Exploration Inc. Successfully Sells its Trapper Lake Land Positions to Brixton Metals

06.01.2020 | The Newswire

Vancouver, Jan. 6, 2020 - <u>Surge Exploration Inc.</u> ("the Company" or "Surge") (TSXV:SUR), (OTC:SURJF), (FRA:DJ5C) announces that pursuant to a Purchase and Sale Agreement with Brixton Metals Corp. ("Brixton") the Company has sold its Trapper Lake mineral claims, consisting of an area of 32,616 hectares, located in the Sutlahine River area of northwestern British Columbia (northern tip of British Columbia's famed Golden Triangle) for 350,000 shares of Brixton. The Trapper Lake property adjoins the Thorn Project owned by Brixton.

A finder's fee may be paid in connection with the sale of the claims. The finder's fee is subject to TSX Venture Exchange approval.

Tim Fernback, President & CEO of Surge Exploration states "We are very pleased to prove out our business model of finding great properties and then selling them to strategic investors. This land bank concept has great economic potential for our shareholders. By strategically selling these mineral claims to Brixton, we become an equity owner in Brixton going forward and this is a good win for our shareholders."

Surges' 2019 mineral staking program acquired an area of 213 sq. km within this regionally important geological and structural trend with a large portion of the mineral claims being adjacent to Brixton's Thorn Project with the balance covering prospective open ground containing numerous B.C. Minfile showings with Cu, Ag, Au values adjoining the boundaries of the Golden Bear Mine of Chevron Resources, a 480,000 oz Au past producer. In Brixton's news release dated July 15, 2019 (Brixton News Release) they reported results from drill hole THN19-150, which was drilled to 829.06 metres depth at the Oban diatreme breccia pipe within the Camp Creek copper corridor. Structural mapping and soil-rock geochemistry at the Chivas zone and relogging of select core from the Glenfiddich zone were also conducted. The objective of the program was to test for porphyry mineralization at depth at the Oban zone and to refine the two porphyry targets, Chivas and Camp Creek, for the next round of drilling.

Map of Properties Sold to Brixton

Click Image To View Full Size

Qualified Person

J.W. (Bill) Morton, professional geoscientist, a qualified person within the context of National Instrument 43-101, has reviewed this news release and concludes it correctly reflects information as reported in the various news releases and assessment reports from which it was derived and approves the scientific and technical disclosure cited in the news release.

About Surge Exploration Inc.

The Company is a Canadian-based mineral exploration company which has been active in the resource sector in British Columbia and elsewhere in Canada.

Vancouver Island Caledonia (Poly Metallic) Project, British Columbia

<u>Surge Exploration Inc.</u> has entered into a Property Option Agreement to acquire a 100% interest in seven (7) mineral claims known as the Caledonia, Cascade and Bluebell, subject to a NSR between 1-2%. Located in

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the Nanaimo Mining District of northern Vancouver Island, the claims are adjacent to the joint venture partnership between Freeport-McMoRan and Northisle Copper and Gold Inc. Under the terms of this joint venture partnership agreement, Freeport-McMoRan can earn up to a 65% with C\$24 million in exploration expenditures over seven years. Freeport-McMoRan is currently one of the world's largest copper producers.

Ontario Cobalt Properties (Cobalt) Ontario

The Company has an option to earn an undivided 60% interest in the Glencore Bucke Property and the Teledyne Property, located in Cobalt, Ontario Canada.

On Behalf of the Board of Directors

"Tim Fernback"

Tim Fernback

President & CEO

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 or accuracy of this release.

This news release may contain forward-looking statements which include, but are not limited to, comments that involve future events and conditions, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. General business conditions are factors that could cause actual results to vary m

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