Rupert Resources Ltd. Drills 4.4g/t Gold Over 188m From 64m

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Including 8.9g/t Au Over 23m and 3.8g/t Over 141m From 30m Including 8.2g/t Au Over 49m at Ikkari

Rupert Resources Ltd. ("Rupert" or "the Company") reports new drill results from its Ikkari prospect, the focus of its ongoing 60,000m exploration programme at the 100% owned Pahtavaara Project in the Central Lapland Greenstone Belt, Finland (figure 1). The mineralised strike length at Ikkari is at least 650m in total (figure 2) with mineralisation on all sections intersected to a depth of at least 300 to 500m.

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https://www.businesswire.com/news/home/20210420005626/en/

Figure 1. New discoveries and base of till anomalies at Area 1 (Graphic: Business Wire)

Highlights*

- Hole 121021 intersected 3.3g/t gold ("Au") over 37m from 517m - 400m vertical depth a 100m vertical increase on that section
- Hole 121023 intersected 3.0g/t Au over 42m from 331m, including 10.7g/t Au over 9m
- Hole 121024 intersected 2.6g/t Au over 72m, from 86m
- Hole 121025 intersected 3.8g/t Au over 141m from 30m, including 8.2g/t Au over 49m
- Hole 121026 intersected 4.4g/t Au over 188m from 64m, including 8.9g/t Au over 23m* with a further intercept of 1.5g/t Au over 66m from 365m
- Hole 121027 intersected 3.0g/t Au over 29m from 286m and 3.0g/t Au over 137m from 327m
- Ikkari remains open at depth and along strike in both directions

* Highlight intercepts only, see tables 3 and 4 for full breakdown

James Withall, CEO of Rupert Resources commented "Drill hole 121026 is the best intercept reported at Ikkari to date and together with the other headline drill holes released today further confirms the exceptional continuity and grade of the discovery over significant drill intercept lengths. Ikkari is emerging as one of the best new discoveries of this gold cycle with a near surface, high grade component allied with non-refractory metallurgy in a top tier jurisdiction in close proximity to infrastructure. Drilling continues at priority targets on our wholly owned 451km^2 licence package in the Central Lapland Greenstone Belt."

Summary of new drill results

The seven holes released today are from the central part of Ikkari from the ongoing infill and extension drill program. Results from hole 121026 represent the best intercept drilled at Ikkari to date, with consistent mineralisation across 188m downhole, and includes 19 individual meter samples over 10g/t Au (full assay log of this intercept in table 4). Mineralisation occurs at a structurally disrupted intersection of lithologies, with narrow interfingering of brittle sedimentary units and mineralised breccias within altered ultramafic rocks (figure 3). This intercept is overlain by robust mineralisation towards surface demonstrated by infill holes 121024 and 121025 (table 3). Results are pending for additional down-dip infill holes on this section.

Results from holes 121023 and 121027 are from deeper holes on the previously reported infill section that included holes 121016 and 121019 (figure 4). The new holes demonstrate good continuity of the mineralised zone to 380m vertical depth on this section. These results also confirm the extent of the mineralised envelope on adjacent sections, including a high-grade component (table 3).

Results from hole 121021 reported here, records the deepest intercept to date in the main part of the Ikkari

mineralised system. At 425m vertical depth, the intercept of 3.3g/t Au over 37m includes a higher-grade component of 7.2g/t Au over 6m, as well as multiple other mineralised intercepts downhole (figure 3c) and demonstrates that the mineralising system remains open.

Results from hole 121022 record mineralisation associated with altered ultramafic rocks in the western part of the deposit indicating that the Ikkari system persists along strike, although an interpreted key structure has not yet been intersected along this section. Recent base of till sampling completed in this area has indicated further high-grade anomalism to the west of drill hole 121022 (figure 2) which will be drill tested along with a number of new anomalies in south west of the Heinä South target.

Table 1. Headline assay results from Ikkari (20 April 2021)

Hole ID	From (m)	To (m)	Interval (m)	Grade Au g/t
121027	286.0	315.0	29.0	3.7
121027	327.0	464.0	137.0	3.0
121026	64.0	252.0	188.0	4.4
121025	30.0	171.0	141.0	3.8
121024	86.0	159.1*	73.1	2.6
121023	331.0	373.0	42.0	3.7
121021	517.0	554.0	37.0	3.3

Notes to table: No upper cut-off grade and a 0.4g/t Au lower cut-off applied. Unless specified, true widths cannot be accurately determined from the information available. Full breakdown of new holes with "includings" in Table 3. Refer to this link for spreadsheet of previously released drilling intercepts. *hole collapsed and ended in mineralisation

Drilling continues with further infill sections being completed across the deposit, as well as selected deeper holes, that will contribute to a resource estimation later in the year. To date, 29,000 metres have been drilled at Ikkari in 83 holes, with results reported for 67 holes. Drilling is also ongoing at other Area 1 prospects as part of the continuing new target generation programme.

Table 2. Collar locations of new drill holes

Hole ID	Prospect	Easting	Northing	Elevation	Azimuth	Dip	EOH (m)
121027	Ikkari	454171.8	7496692.2	226.4	330.7	-57.2	556.0
121026	Ikkari	454061.1	7496739.8	224.7	331.9	-51.3	484.3
121025	Ikkari	454036.0	7496794.0	224.5	333.5	-52.2	364.1
121024	Ikkari	454022.9	7496821.6	224.3	338.1	-50.1	159.1
121023	Ikkari	454159.1	7496718.9	225.9	336.0	-53.8	461.3
121022	Ikkari	453689.6	7496839.2	226	152.7	-48.2	275.3
121021	Ikkari	454256.2	7496606.8	230.9	334.1	-52.3	649.8

Notes to table: The coordinates are in ETRS89 Z35 and all holes are surveyed at 3m intervals downhole and all core is orientated.

Geological description of the Ikkari Discovery

Mineralisation at Ikkari is characterised by intense alteration and deformation. Gold is associated with fine-grained disseminated pyrite within planar quartz-carbonate veins and / or disseminated in the host rocks, commonly as fine-grained visible gold. Mineralisation is hosted by sedimentary rocks overprinted by albite-sericite alteration, and strongly foliated chlorite-altered mafic-ultramafic rocks. A broader, variably mineralised alteration zone comprising magnetite ± hematite ± tourmaline ± K-feldspar ± fuchsite is also present. Holes demonstrate strong foliation, shearing, and veining that is predominantly parallel to the dominant structural fabric and gold appears to be concentrated in sedimentary intercalations associated with zones of structural disruption at lithological boundaries, represented by irregular, cross-cutting vein associations and brittle fracture in albite-altered rocks. The regional structural data collected so far suggest a subvertical, broad and linear structure, within which cross-cutting fractures and variably dipping lithologies, as well as possibly folded bedding, appear to have controlled the introduction of gold-bearing fluids and associated alteration zones. In general, alteration and structure appear to be sub-vertical, with lithologies generally dipping ~70 degrees north.

Review by Qualified Person, Quality Control and Reports

Dr Charlotte Seabrook, MAIG, RPGeo. Exploration Manager is the Qualified Person as defined by National Instrument 43-101 responsible for the accuracy of scientific and technical information in this news release.

Samples are prepared by ALS Finland in Sodankylä and assayed in ALS laboratories in Ireland, Romania or Sweden. All samples are under watch from the drill site to the storage facility. Samples are assayed using fire assay method with aqua regia digest and analysis by AAS for gold. Over limit analysis for >10 ppm Au is conducted using fire assay and gravimetric finish for assays over >100ppm Au. For hole 120071 all mineralised samples were submitted for screen fire assays with gravimetric finish. For multi-element assays Ultra Trace Level Method by HF-HNO3-HClO4 acid digestion, HCl leach and a combination of ICP-MS and ICP-AES is used. The Company's QA/QC program includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication. Standards, blanks and duplicates are inserted at appropriate intervals. Approximately five percent (5%) of the pulps and rejects are sent for check assaying at a second lab.

Base of till samples are prepared in ALS Sodankylä by dry-sieving method prep-41, and assayed by fire assay with ICP-AES finish for gold. Multi-elements are assayed in ALS laboratories in either of Ireland, Romania or Sweden by aqua regia with ICP-MS finish. Rupert maintains a strict chain of custody procedure to manage the handling of all samples. The Company's QA/QC program includes the regular insertion of blanks and standards into the sample shipments, as well as instructions for duplication.

About Rupert

Rupert is a Canadian based gold exploration and development company that is listed on the TSX Venture Exchange under the symbol "RUP". The Company owns the Pahtavaara gold mine, mill, and exploration permits and concessions located in the Central Lapland Greenstone Belt in Northern Finland ("Pahtavaara"). Pahtavaara previously produced over 420koz of gold and 474koz remains in an Inferred mineral resource (4.6 Mt at a grade of 3.2 g/t Au at a 1.5 g/t Au cut-off grade, see the technical report entitled "NI 43-101 Technical Report: Pahtavaara Project, Finland" with an effective date of April 16, 2018, prepared by Brian Wolfe, Principal Consultant, International Resource Solutions Pty Ltd., an independent qualified person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects). The Company also holds a 100% interest in the Surf Inlet Property in British Columbia, a 100% interest in properties in Central Finland and a 20% carried participating interest in the Gold Centre property located adjacent to the Red Lake mine in Ontario.

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.

Cautionary Note Regarding Forward Looking Statements

This press release contains statements which, other than statements of historical fact constitute "forward-looking statements" within the meaning of applicable securities laws, including statements with

respect to: results of exploration activities, mineral resources. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, are intended to identify such forward-looking statements. Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made, and are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the general risks of the mining industry, as well as those risk factors discussed or referred to in the Company's annual Management's Discussion and Analysis for the year ended February 29, 2020 available at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

APPENDIX

Table 3. New Intercepts at Ikkari

Hole ID		From (m)	To (m)	Interval (m)	Grade Au g/t
121027		263.0	264.0	1.0	2.7
		286.0	315.0	29.0	3.7
	including	294.0	295.0	1.0	17.4
	including	299.0	300.0	1.0	11.0
		327.0	464.0	137.0	3.0
	including	331.0	332.0	1.0	7.1
	including	335.0	336.0	1.0	8.9
	including	350.0	351.0	1.0	10.6
	including	380.0	387.0	7.0	8.4
	and including	385.0	387.0	2.0	20.3
	including	410.0	411.0	1.0	6.7
	including	430.0	431.0	1.0	21.8
	including	442.0	444.0	2.0	12.4
	Including	456.0	457.0	1.0	17.9
		480.0	482.0	2.0	1.7
		509.0	510.0	1.0	2.8
121026		64.0	252.0	188.0	4.4
	including	82.0	84.0	2.0	11.1

including

119.0

129.0

10.0

8.6

	and including	128.0	129.0	1.0	18.2
	including	138.7	140.0	1.3	14.6
	including	151.0	174.0	23.0	8.9
	and including	157.0	158.0	1.0	19.6
	and including	167.0	168.0	1.0	25.7
	and including	173.0	174.0	1.0	25.2
	including	191.0	192.0	1.0	10.7
	including	206.0	208.0	2.0	17.5
	including	246.0	247.0	1.0	24.4
		303.0	317.0	14.0	1.8
	including	303.0	304.0	1.0	5.9
		322.0	323.0	1.0	3.6
		340.0	341.0	1.0	3.3
		349.0	350.0	1.0	3.4
		359.0	361.0	2.0	1.1
		365.0	431.0	66.0	1.5
	including	368.0	390.0	22.0	3.3
	and including	369.0	371.0	2.0	19.7
		477.0	479.0	2.0	1.3
121025		30.0	171.0	141.0	3.8
	including	42.0	91.0	49.0	7.5
	and including	42.0	46.6	4.6	15.6
	and including	52.0	61.0	9.0	13.5
	and including	68.0	69.0	1.0	17.5
	and including	80.0	81.0	1.0	19.2
	including	134.0	135.0	1.0	20.6
	including	157.0	158.0	1.0	12.1
	including	168.0	169.0	1.0	15.0
		202.0	351.0	149.0	1.2
	including	251.0	252.0	1.0	5.6
	including	259.0	263.0	4.0	4.1

including

280.0

281.0

1.0

4.2

	including	298.0	299.0	1.0	4.1
121024		28.9	32.0	3.1	0.7
		38.0	62.0	24.0	2.4
	including	43.0	45.0	2.0	8.9
	including	61.0	62.0	1.0	21.3
		72.0	76.0	4.0	0.6
		86.0	159.1*	73.1	2.6
	including	101.0	103.0	2.0	15.5
	including	110.0	111.0	1.0	10.1
	including	116.0	117.0	1.0	8.7
	including	135.0	136.0	1.0	9.0
	including	151.0	152.0	1.0	9.0
121023		18.2	52.0	33.8	1.2
	including	19.0	21.8	2.8	6.4
	including	32.0	33.0	1.0	5.6
	including	51.0	52.0	1.0	14.1
		220.0	224.0	4.0	2.5
		253.0	256.0	3.0	0.7
		238.0	289.0	1.0	2.5
		294.0	320.0	26.0	3.5
	including	308.0	309.0	1.0	19.4
	including	318.0	319.0	1.0	28.3
		331.0	373.0	42.0	3.7
	including	335.0	344.0	9.0	10.7
	and including	335.0	336.0	1.0	24.1
		421.0	422.0	1.0	1.7
121022		27.0	28.0	1.0	1.2
		86.0	87.0	1.0	1.3
		243.0	245.0	2.0	0.6
121021		279.0	281.0	2.0	5.8
		294.0	297.0	3.0	9.7

including

295.0

296.0

1.0

27.6

	313.0	371.0	58.0	0.8
including	315.0	318.0	3.0	6.7
and including	317.0	318.0	1.0	15.2
including	346.0	350.0	4.0	2.1
including	360.0	362.0	2.0	2.2
	408.0	482.0	74.0	1.4
including	426.0	427.0	1.0	6.6
including	433.0	447.0	14.0	2.9
and including	433.0	434.0	1.0	12.7
including	467.0	475.0	8.0	2.9
and including	472.0	473.0	1.0	9.3
	517.0	554.0	37.0	3.3
including	525.0	532.0	6.0	7.2
including	537.0	538.0	1.0	9.2
including	553.0	554.0	1.0	15.0

No upper cut-off grade and a 0.4g/t Au lower cut-off applied. Unless specified, true widths cannot be accurately determined from the information available. Bold intervals referred to in text of release. Refer to this spreadsheet for details of previously released drilling intercepts. Eoh - End of Hole. * hole collapsed and ended in mineralisation

Table 4. Uncut mineralised intercept of 4.4g/t Au over 188m in drill hole 121026

From (m)	To (m)	Int (m)	Au (g/t)
64.0	65.0	1.0	1.5
65.0	66.0	1.0	0.4
66.0	67.0	1.0	0.9
67.0	68.0	1.0	2.6
68.0	69.0	1.0	3.9
69.0	70.0	1.0	0.3
70.0	71.0	1.0	1.2
71.0	72.0	1.0	0.5
72.0	73.0	1.0	0.4
73.0	74.0	1.0	0.5
74.0	75.0	1.0	0.7
75.0			

76.0

1.0

0.4

76.0	77.0	1.0	1.3
77.0	78.0	1.0	3.4
78.0	79.0	1.0	3.7
79.0	80.0	1.0	1.6
80.0	81.0	1.0	1.0
81.0	82.0	1.0	4.6
82.0	83.0	1.0	8.6
83.0	84.0	1.0	13.6
84.0	85.0	1.0	4.0
85.0	86.0	1.0	0.4
86.0	87.0	1.0	1.0
87.0	88.0	1.0	0.8
88.0	89.0	1.0	0.2
89.0	90.0	1.0	0.1
90.0	91.0	1.0	1.4
91.0	92.0	1.0	0.4
92.0	93.0	1.0	3.9
93.0	94.0	1.0	0.1
94.0	95.0	1.0	0.4
95.0	96.0	1.0	0.8
96.0	97.0	1.0	2.9
97.0	98.0	1.0	1.5
98.0	99.0	1.0	1.7
99.0	100.0	1.0	1.7
100.0	101.0	1.0	9.8
101.0	102.0	1.0	2.2
102.0	103.0	1.0	1.7
103.0	104.0	1.0	0.3
104.0	105.0	1.0	2.8
105.0	106.0	1.0	0.3
106.0	107.0	1.0	2.5
107.0			

108.0

1.0

0.7

108.0	109.0	1.0	1.7
109.0	110.0	1.0	7.1
110.0	111.0	1.0	2.3
111.0	112.0	1.0	5.2
112.0	112.6	0.6	2.2
112.6	112.7	0.1	
112.7	113.0	0.3	0.4
113.0	114.0	1.0	3.6
114.0	115.0	1.0	5.5
115.0	116.0	1.0	2.7
116.0	117.0	1.0	7.4
117.0	118.0	1.0	7.2
118.0	119.0	1.0	6.5
119.0	120.0	1.0	9.9
120.0	121.0	1.0	6.2
121.0	122.0	1.0	6.2
122.0	123.0	1.0	10.9
123.0	124.0	1.0	1.4
124.0	125.0	1.0	4.5
125.0	126.0	1.0	11.4
126.0	127.0	1.0	4.0
127.0	128.0	1.0	10.0
128.0	129.0	1.0	16.1
129.0	130.0	1.0	7.9
130.0	131.0	1.0	2.2
131.0	132.0	1.0	3.2
132.0	133.0	1.0	2.1
133.0	134.0	1.0	0.1
134.0	135.0	1.0	2.2
135.0	136.0	1.0	2.7
136.0	136.5	0.5	2.7
136.5			

137.0

0.5

3.4

137.0	138.0	1.0	3.3
138.0	138.7	0.7	5.7
138.7	139.0	0.3	10.0
139.0	140.0	1.0	14.6
140.0	141.0	1.0	6.2
141.0	142.0	1.0	3.1
142.0	143.0	1.0	0.8
143.0	144.0	1.0	0.6
144.0	145.0	1.0	2.9
145.0	146.0	1.0	0.1
146.0	147.0	1.0	0.1
147.0	148.0	1.0	0.0
148.0	149.0	1.0	0.1
149.0	150.0	1.0	0.4
150.0	151.0	1.0	9.4
151.0	152.0	1.0	9.7
152.0	153.0	1.0	7.4
153.0	154.0	1.0	8.1
154.0	155.0	1.0	8.1
155.0	156.0	1.0	11.7
156.0	157.0	1.0	8.7
157.0	158.0	1.0	19.2
158.0	159.0	1.0	2.4
159.0	160.0	1.0	2.6
160.0	161.0	1.0	6.7
161.0	162.0	1.0	2.3
162.0	163.0	1.0	5.8
163.0	164.0	1.0	8.2
164.0	165.0	1.0	4.1
165.0	166.0	1.0	1.1
166.0	167.0	1.0	4.8
167.0			

168.0

1.0

26.6

168.0	169.0	1.0	6.3
169.0	170.0	1.0	2.9
170.0	171.0	1.0	4.5
171.0	172.0	1.0	15.0
172.0	173.0	1.0	8.6
173.0	174.0	1.0	24.2
174.0	175.0	1.0	2.6
175.0	176.0	1.0	9.3
176.0	177.0	1.0	7.1
177.0	178.0	1.0	0.0
178.0	179.0	1.0	3.4
179.0	180.0	1.0	1.5
180.0	181.0	1.0	7.9
181.0	182.0	1.0	4.6
182.0	183.0	1.0	3.3
183.0	184.0	1.0	2.1
184.0	185.0	1.0	5.2
185.0	186.0	1.0	4.5
186.0	187.0	1.0	1.8
187.0	188.0	1.0	5.3
188.0	189.0	1.0	5.9
189.0	190.0	1.0	0.7
190.0	191.0	1.0	0.4
191.0	192.0	1.0	7.6
192.0	193.0	1.0	1.1
193.0	194.0	1.0	6.4
194.0	195.0	1.0	5.5
195.0	196.0	1.0	1.5
196.0	197.0	1.0	2.8
197.0	198.0	1.0	5.8
198.0	199.0	1.0	2.7
199.0			

200.0

1.0

1.5

200.0	201.0	1.0	0.9
201.0	201.6	0.6	1.7
201.6	202.0	0.4	0.4
202.0	203.0	1.0	0.4
203.0	204.2	1.2	0.3
204.2	205.0	0.8	5.2
205.0	206.0	1.0	7.1
206.0	207.0	1.0	22.6
207.0	208.0	1.0	11.0
208.0	209.0	1.0	5.3
209.0	210.0	1.0	1.2
210.0	211.0	1.0	0.9
211.0	212.0	1.0	2.4
212.0	213.0	1.0	2.7
213.0	214.0	1.0	2.4
214.0	215.0	1.0	0.3
215.0	216.0	1.0	0.2
216.0	217.0	1.0	2.1
217.0	218.0	1.0	4.1
218.0	219.0	1.0	1.1
219.0	220.0	1.0	3.0
220.0	221.0	1.0	3.5
221.0	222.0	1.0	1.6
222.0	223.0	1.0	6.6
223.0	224.0	1.0	5.2
224.0	225.0	1.0	5.3
225.0	226.0	1.0	1.1
226.0	227.0	1.0	0.0
227.0	228.0	1.0	6.7
228.0	229.0	1.0	7.0
229.0	230.0	1.0	0.4

230.0

231.0

1.0

0.1

231.0	232.0	1.0	8.3
232.0	233.0	1.0	3.4
233.0	234.0	1.0	12.3
234.0	235.0	1.0	6.1
235.0	236.0	1.0	2.3
236.0	237.0	1.0	0.1
237.0	238.0	1.0	0.4
238.0	239.0	1.0	3.1
239.0	240.0	1.0	0.1
240.0	241.0	1.0	2.5
241.0	242.0	1.0	1.4
242.0	243.0	1.0	0.4
243.0	244.0	1.0	1.3
244.0	245.0	1.0	3.9
245.0	246.0	1.0	2.6
246.0	247.0	1.0	24.4
247.0	248.0	1.0	0.4
248.0	249.0	1.0	0.1
249.0	250.0	1.0	0.6
250.0	251.0	1.0	0.4
251.0	252.0	1.0	1.9

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***Best hole yet at Ikkari - 4.4g/t gold over 188m incl. 8.9g over 23m AND 3.8g over 141m incl. 8.2g over 49m

Contact

James Withall
Chief Executive Officer
jwithall@rupertresources.com

Thomas Credland
Head of Corporate Development
tcredland@rupertresources.com

Rupert Resources Ltd.
82 Richmond Street East, Suite 203, Toronto, Ontario M5C 1P1

Tel: +1 416-304-9004

Web: http://rupertresources.com/