

Founders Metals Completes High-Resolution Soil Campaign at the Elmtree Gold Project

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Edmonton, September 9, 2021 - [Founders Metals Inc.](#) (TSXV: FDR) ("Founders" or the "Company") is pleased to announce that it has completed a property-wide Ion Leach soil sampling program at its Elmtree Gold Project in northeastern New Brunswick (fig. 1). A total of 3,715 samples were collected over the 1,026-hectare property. This high-resolution sampling campaign represents the most comprehensive geochemical survey on the property to date. It leverages the sensitivity of the Ionic Leach analytical method to identify new exploration targets and better define the extent of known gold mineralization on the property.

The completed survey includes 2,565 samples on a 25 x 50 m grid surrounding the West Gabbro and Discovery Zones' known gold mineralization and expands upon numerous historical gold-in-soil anomalies. In addition, 1,150 more broadly spaced samples were collected in the northern part of the property and cover several previously unsampled areas of interest identified from preliminary drone magnetics and compiled historical data. All samples have been submitted to ALS Global for analysis, and the results are pending.

Founders Metals CEO, John Williamson, commented, "The recently completed, property-wide soil program provides an essential dataset to the Founders' technical team. Integrating the survey results with historical work on the property and the data from our recently completed high-resolution drone magnetics survey will refine our targeting during the upcoming Fall 2021 drill campaign. We're excited to be moving on to the next exploration steps and toward further developing the Elmtree Gold Project."

Figure 1 - Map of 2021 soil sample locations with historical gold-in-soils data plotted. Anomalous gold values occur in numerous areas along the historical grid margins. Overlay of significant structures in the area shows the link between known gold mineralization and northeast-trending structures.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/7574/95911_8d339afcc41bc867_002full.jpg

The technical content of this news release has been reviewed and approved by Michael Dufresne, M.Sc., P.Geol., P.Geo., a qualified person as defined by National Instrument 43-101.

About Founders Metals Inc.

[Founders Metals Inc.](#) is a Canadian exploration company focused on advancing the resource potential of its 1,063-hectare Elmtree Gold Project. The Project consists of three expansion-ready gold deposits and numerous additional exploration targets. Founders Metals is part of the Metals Group of companies, an award-winning team of professionals who value technical excellence, careful project selection, and uncompromising corporate governance, with a recognized ability to capitalize on investment opportunities and deliver shareholder returns.

ON BEHALF OF THE BOARD OF DIRECTORS

"John Williamson"

John Williamson, Chief Executive Officer

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