

# Cirrus Gold Corp. Announces Discovery of New Area of Interest on the Cu-Au Chuchi South Property

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Vancouver, Jan 5, 2022 - [Cirrus Gold Corp.](#) (CSE: CI) (the "Company" or "Cirrus") provides an update on the recent Cu-Au exploration work carried out on the Chuchi South Property (the "Property").

In September 2021, two geologists and a prospector spent nine days on the Chuchi South Property. The team was able to assess the geology in additional areas and collect approximately 160 grab samples. The September field programme resulted in:

1. The expanded understanding of a subparallel copper zone 50 m north of the COHO Zone. This zone is related to irregular monzonite to syenite dikes and strong K-feldspar and epidote alteration in the diorite.
2. The expanded understanding of a copper exploration zone 300 m north of COHO. This zone is in a very strongly magnetic gabbro and pyroxenite host which is lithologically distinct and easily traced as a magnetic high. Some veins had been previously sampled by the vendor, but additional veins and disseminated copper sulphides were noted, as well as one shear with a solid 3 cm chalcopyrite vein. Many of the veins are irregular quartz breccia veins with chalcopyrite and local sphalerite concentrated in the centre and epidote margins.
3. Finally, the field team also unearthed a new exploration area of interest. It occurs in the west part of the property, close to monzonite where veinlets and fractures of chalcopyrite mineralization extends for 350 m. This mineralization is very similar to the zone 300 m north of COHO with quartz-epidote-chalcopyrite veins being very common, some of which are quite rich (determined by visual review).

Figure 1.0

To view an enhanced version of Figure 1.0, please visit:

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Readers are encouraged to read the additional information and Figure on the Property located below in this Press Release.

James Walchuck, CEO of Cirrus, stated: "The results of the 2021 field exploration programme were more than just successful for Cirrus. The Company thanks our Geological team for the great work in assessing and increasing the knowledge base of the known zones located on the Property as well as discovering a new zone to explore. Given the Property's proximity to known deposits and combined with analogous geology we are highly encouraged with the Property and look forward to further exploration on it."

The Company will continue to review and assess the information it has currently on hand. Once the Company receives the grab sample assays and adds that information to what it already has it will then outline the next steps for the exploration of the Chuchi South Exploration Project.

Additional Information and Figures on the Chuchi South Property

The Chuchi South Property consists of 13 mineral tenures covering approximately 31.2 km<sup>2</sup>. The Mt. Milligan

copper gold Mine is 32 km to the southeast and is in analogous geology, as is the Chuchi Lake deposit located 3 km north of the Property. The Mt. Milligan Mine has Proven and Probable Reserves of 170,576 Mt containing 2.148 Moz Gold and 837 Mlbs Copper as well as Measured and Indicated Resources of 125,103 Mt containing 1.396 Moz Gold and 521 Mlbs Copper ([Centerra Gold Inc. 2020 Year-End Mineral Reserve and Resources Summary](#)). In a non-43-101 compliant report from the BC Gov. Minfile Geologic Database (Minfile) it is reported that the Chuchi Lake Deposit contains a "geologic resource estimate" of 50 Mt of at least 0.21 g/t gold and 0.21% copper. The reader is cautioned that the presence of Cu-Au deposits proximal to the Property does not indicate that similar deposits occur on the Property.

The Chuchi South Property overlies the southeastern exposed portion of the Early Jurassic Hogem Batholith. There are five BC Minfile occurrences within the Property (Fig. 1):

The Creek Occurrence is within the Hogem Batholith and consists of chalcopryite and pyrite veinlets with associated potassium feldspar and epidote alteration. A drill hole is reported to have returned 8 m @ 0.71 g/t Au and 1.27% Cu.

The Skook Occurrence is an alteration system with several small showings proximal to a crowded porphyry phase of the Hogem Batholith. A 1 m chip sample ran 13.4 g/t Au, 16.6 g/t Ag and 2.3% Zn; other samples have anomalous Cu as well.

The GG Occurrence is a small zone of quartz vein float containing sphalerite, galena, chalcopryite and pyrite. It is hosted by volcanics adjacent to the Hogem Batholith.

The Rig Breccia occurs at the approximate contact between the Hogem Batholith and the surrounding volcanics. It is described as a gouge zone with sulphides; a 3 m chip sample returned 0.11 g/t Au, 2.5 g/t Ag, 0.12% Cu, 0.61% Zn and 0.03% Pb.

The SRM Occurrence consists of chalcopryite, pyrite and pyrrhotite in veins and quartz breccia near the contact between volcanics of the Chuchi Lake Succession and the Hogem Batholith. A 5 m drill intercept ran 0.97 g/t Au and 0.70% Cu.

Two geologists and a prospector spent six days on the Property for Cirrus in September 2020, conducting geological reconnaissance/sampling and local detailed mapping. 47 grab samples were collected. While samples were taken from the historical mineral occurrences (Minfiles), attention focussed on the COHO Zone, midway between the GG and SRM occurrences, where the property vendor had previously obtained good mineralization. An airborne magnetic survey was flown over the Property in October, 2020. With the new geologic information and airborne magnetic survey, an altered and mineralized diorite zone, approx.30 m in width and 350 m in strike was outlined. This zone remains open to the east and west.

The COHO Zone contains Cu-Au ± Pb ± Zn mineralization in quartz-carbonate-sulphide veins associated with an east-west fault zone. The fault is marked by a steep prominent valley and a magnetic low. There are fine quartz-chalcopryite-pyrite-malachite veinlets and fracture coatings that extend south from the main east-west fault. The host rock is diorite of the Hogem Batholith. Fresh diorite north and south of the mineralized zone is moderately to strongly magnetic. In the mineralized/altered diorite, magnetite has been altered and the rock has a low magnetic susceptibility. The altered and mineralized diorite has a width of ~30 m and strike length of at least 350 m, but is open to the east and west, where swamp and overburden prevent further delineation. Seventeen grab samples were collected in this area in 2020. Gold ranged from 0.019 to 16.15 g/t, with eight samples having in excess of 1 g/t. Copper assayed from 1,350 ppm to 46,100 ppm (0.14 to 4.61%), with sixteen samples containing more than 0.5% Cu. Anomalous lead and zinc is also present.

Figure 2.0

To view an enhanced version of Figure 2.0, please visit:

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## Qualified Person

Dr. Tom Setterfield, P.Geo., a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has read and approved all technical and scientific information contained in this news release.

## About Cirrus Gold Corp.

Cirrus is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration program on the Chuchi South Property. The Chuchi South Property consists of thirteen mineral claims covering an area of 3,118.7 hectares located approximately 185 km northwest of the City of Prince George, within the Omineca Mining Division, British Columbia.

For more information, please refer to the Company's prospectus dated July 7, 2021, available on SEDAR ([www.sedar.com](http://www.sedar.com)).

## On Behalf of the Board of Directors

James Walchuck  
Chief Executive Officer, President and Director

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## Forward-Looking Statements:

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the commencement of trading of the Company's common shares on the Canadian Securities Exchange, future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company's projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward-looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained precious and base metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration of the Company's properties, that the COVID-19 global pandemic will not affect the ability of the Company to conduct the exploration program on the Chuchi South Property, the availability of financing on suitable terms, and the Company's ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire the Chuchi South Property, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, risks relating to epidemics or pandemics such as COVID-19, including the impact of COVID-19 on the Company's business, financial condition and results of operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated July 7, 2021 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at [www.sedar.com](http://www.sedar.com).

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release except as otherwise required by law.

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