Brunswick Exploration Drills 1.80% Li2O Over 37.2 Meters in New Mineralized Dyke at Mirage

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MONTREAL, Jan. 18, 2024 - Brunswick Exploration Inc. (TSX-V: BRW, OTCQB: BRWXF; "BRW" or the "Company") is pleased to report final drill results from the Fall 2023 program at the Mirage Project, located in the Eeyou Istchee-James Bay region of Quebec. Drilling has outlined two new spodumene mineralized dykes (MR-5 and MR-6) with significant thickness and grade, all within the Central Zone.

Highlights include

- MR-23-28 intersected high-grade mineralization of 1.80% Li2O over 37.2 meters starting from surface in newly discovered dyke MR-6 located 500 metres northeast of MR-3.
- Evidence of potential stacking of dykes in Central Zone where MR-23-35 intercepted 11.5 meters grading 1.1% Li2O approximately 100 meters south of MR-3 in new dyke MR-5.
- Hole MR-23-33 intercepted over 9 blind, stacked dykes over a down-hole length of approximately 95 meters with thickness varying from 0.8 to 7.3 meters.
- All of the dykes announced in this NR are open along strike and at depth.
- In the maiden drill program, 5 of the 6 dykes reported continuous high-grade mineralization (1.5+% Li2O) over significant width (10+ metres) all within a roughly 2 x 2 km dyke swarm.

Table 1: Drilling Highlight

Hole ID	Zone	Dyke	From (m)	To (m)	Length (m)	Li_2O%	Ta_2O_3 (ppm)
MR-23-28	Central	MR-6	3.8	40.9	37.2	1.80	154
MR-23-29	Central	MR-6	2.6	34.8	32.2	1.55	168
MR-23-35	Central	MR-5	34.5	46.0	11.5	1.10	*Assay pending*

Mr. Killian Charles, President and CEO of BRW, commented: "I am very pleased with our maiden drill program at Mirage which successfully identified significant lithium mineralization in nearly all holes drilled. Importantly, all of the dykes drilled at Mirage remain open both along strike and at depth. Alongside the discovery of several blind dykes (predominantly in the Central Zone to date), several undrilled targets and a favorable structure in excess of twelve kilometres, we have built a strong foundation for continued exploration success at Mirage as we advance towards our Phase 2 drilling program scheduled to begin imminently."

Table 2: Final Drill Results from 2023 Drill Campaign

Hole ID	Zone	Dyke	From (m)	To (m)	Length (m)	Li_2O%	Ta_2O_3 (ppm)
MR-23-27	South	MR-4B	107.7	109.8	5.8	0.03	472
MR-23-28	Central	MR-6	3.8	40.9	37.2	1.80	154
MR-23-29	Central	MR-6	2.6	34.8	32.2	1.55	168
MR-23-30	Central	MR-6	1.7	26.2	24.6	1.75	143
MR-23-31	Central		15.1	16.4	1.3	0.78	*Assay pending*
and			28.4	33.7	5.3	1.50	*Assay pending*
and			42.4	46.6	4.2	1.13	*Assay pending*
and			54.2	56.4	2.2	1.01	*Assay pending*
MR-23-32	Central		27.2	35.5	8.3	0.67	*Assay pending*
and			43.4	46.0	2.6	1.55	*Assay pending*
and			52.9	55.9	3.0	0.30	*Assay pending*
MR-23-33	Central		140.2	144.4	4.2	1.85	*Assay pending*

and	159.1	162.2	3.1	0.74	*Assay pending*
and	163.7	164.5	0.8	0.34	*Assay pending*
and	170.2	171.0	0.8	0.95	*Assay pending*
and	186.1	188.7	2.6	*Assay pending*	
and	191.4	192.3	0.9	0.63	*Assay pending*
and	196.7	203.7	7.0	*Assay pending*	
and	218.2	220.2	2.0	1.77	*Assay pending*
and	232.4	234.9	2.5	*Assay pending*	
MR-23-34 South	76.7	79.3	2.6	2.39	*Assay pending*
MR-23-35 Central MR-5	34.5	46.0	11.5	1.10	*Assay pending*
MR-23-36 Central	38.5	42.0	3.5	1.30	*Assay pending*
and	175.9	178.2	2.3	1.02	*Assay pending*
and	226.0	234.6	8.6	0.60	*Assay pending*

Central Zone Drilling

The company received from the laboratory the last batch assay results for 10 holes from its maiden drill program at Mirage. Intersections reported in this announcement confirm the discovery of multiple, new lithium mineralization in spodumene-bearing pegmatites in the Central Zone (Figure 1). Of these, MR-5 and MR-6 are discussed herein.

MR-6 Dyke

The high-grade MR-6 dyke is defined by three holes drilled in fan pattern which returned values of 1.80% Li_2O over 37.2 meters (MR-23-28), 1.55% Li_2O over 32.2 meters (MR-23-29), 1.75% Li_2O over 24.6 meters (MR-23-30). As all drill holes started in the pegmatite, the true thickness of the dyke is unknown but assumed to be greater than 32m. The dyke reaches surface and is interpreted to have a shallow dip of 15 degrees toward the southeast. So far, the dyke is mapped at surface over 110m and traced down-dip over 100 m (Figure 2). The MR-6 dyke is located approximately 500 meters to the northeast and along strike of MR-3 where the company reported several intercepts over 40m of mineralized pegmatite with grade above 1% Li_2O. However, due to significantly higher reported grade and much shallower dip, at this time, it is assumed to be a different dyke. No drilling was done between the two dykes and MR-6 remains open in all directions.

MR-5 Dyke

The MR-5 dyke is located approximately 100m south of MR-3 dyke and returned values of 1.1% Li_2O over 11.5 meters (MR-23-35) within a larger 22 meters pegmatitic zone. The true thickness is estimated at 95% of the core length. Hole MR-23-35 followed up on the dyke intersected in MR-23-08 and is assumed to have a shallow dip of 25 degrees to the southeast. MR-5 does not outcrop at surface and is open in all directions. MR-5 proximity to MR-3 dyke potentially indicates that the structure is favorable for stacking.

Central Zone Deformation Corridor

To the south of MR-6, a major NE-SW deformation corridor transects the Mirage Project. A total of four holes (MR-23-31, -32, -33, -36) were drilled in the corridor. Unlike other holes drilled across Mirage, spodumene dykes are narrower but show multiple stacking over wider intercepts and maintain their high-grade nature.

Holes MR-23-31 and -32 were designed to test four small spodumene-bearing pegmatite outcrops mapped in 2023. Both holes intercepted six semi-continuous intervals of smaller (<10 meters), stacked spodumene-bearing pegmatite dykes gently dipping 30 degrees to the southeast over approximately 40m at a vertical depth 40 and 60 meters in MR-23-31 and MR-23-32 respectively. These dykes are located near and at high angles from the metabasalt and metasediment contact and all remain open in all directions. The most significant interval returned values of 1.50% Li_2O over 5.3 meters and 1.13% Li_2O over 4.2 meters in

MR-23-31 respectively at 23m and 33m vertically from surface.

In the southeastern portion of the Central Zone, south of MR-23-31 and -32, MR-23-33 and MR-23-36 were blind holes that drilled and intercepted a series of pegmatite intervals mostly hosted in metabasalt. MR-23-33 outlined over 9 separate spodumene-bearing pegmatite dyke intervals (<10 meters) from 140.2 to 234.9m down hole and was stopped at 240m. The pegmatite dyke swarm represented roughly 32% of a 95m interval. Similar mineralization and results were observed in hole MR-23-36, 150m laterally to the west.

Figure 1: Surface Map of the Mirage Project and Drill Holes Completed to Date

Figure 2: Cross Sections A to A' Along Dyke MR-6

QAQC

All drill core samples were collected under the supervision of BRW employees and contractors. The drill core was transported by helicopter and by truck from the drill platform to the core logging facility in Val-d'Or. Each core was then logged, photographed, tagged, and split by diamond saw before being sampled. All pegmatite intervals were sampled at approximately 1m intervals to ensure representativity, and ¼ core splits were inserted regularly as duplicates. Samples were bagged; blanks and certified reference materials for lithium were inserted at regular intervals. Groups of samples were placed in larger bags, sealed with numbered tags, in order to maintain a chain of custody. The sample bags were transported from the BRW contractor facility to the ALS laboratory in Val-d'Or. All sample preparation and analytical work was performed by ALS. Samples were crushed in order for 70% of the material to pass through a 2mm screen (method CRU-31), a riffle split was made of a 1,000g sub-sample (SPL-21), and the split sample pulverized (PUL-31) to obtain more than 85% of the material inferior to 75µm. A 0.2g sub-sample of the pulverized fraction was dissolved in a sodium peroxide solution, prior to lithium analysis by ICP-AES according to the ALS method ME-ICP82b. All results passed the QA/QC screening at the lab and all inserted standard and blanks returned results that were within acceptable limits. All reported drill intersections are calculated on the basis of a lower cutoff grade of 0.10% Li2O, with maximum internal dilution of 1 meter. Host basalts adjacent to the dykes grade up to 0.3% Li2O but were excluded from the reported intersections. All drill hole collar, orientation and inclination data are available on the Company's web site.

Qualified Person

The scientific and technical information contained in this press release has been reviewed and approved by Mr. François Goulet, Manager Quebec. He is a Professional Geologist registered in Quebec and is a Qualified Person as defined by National Instrument 43-101.

About Brunswick Exploration

Brunswick Exploration is a Montreal-based mineral exploration company listed on the TSX-V under symbol BRW. The Company is focused on grassroots exploration for lithium in Canada, a critical metal necessary to global decarbonization and energy transition. The Company is rapidly advancing the most extensive grassroots lithium property portfolio in Canada.

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