

Waseco Reports Significant Gold Mineralization From Drilling at Battle Mountain Ridge Project

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TORONTO, April 05, 2023 - [Waseco Resources Inc.](#) (the "Company") (TSX-V:WRI) is pleased to report the assay results from drilling undertaken by SSR Mining Inc. ("SSR") on the Company's Battle Mountain Ridge Project in Nevada, USA. SSR operates the Marigold Mine, which produces approximately 220,000 ounces of gold per year and is located approximately 10km north of the BMR property. In 2019, SSR acquired the Trenton Canyon Mine property, located immediately adjacent to the north-west of Battle Mountain Ridge, which is currently being evaluated for future production.

A fourteen (14) hole, reverse circulation drill program, totaling 2,911 metres ("m") was completed during SSR's initial campaign on the property, testing for near surface gold mineralization, similar to Trenton Canyon. Six (6) holes were drilled on the "North Zone" and eight (8) holes were drilled on the "South Zone".

Highlights:

- Hole MRA7890 intersected 7.70 m @ 2.01 grams per tonne ("g/t") Gold ("Au"), including 3.00 m @ 4.48 g/t Au;
- Hole MRA7857 intersected 35.10 m @ 0.53 g/t Au, including 15.20 m @ 0.96 g/t Au;
- Hole MRA7858 intersected 19.80 m @ 0.61 g/t Au, including 12.20 m @ 0.86 g/t Au;

Comments:

Company President, Richard Williams, noted, "Waseco is pleased to see that SSR is proceeding with the work program. Historically, much of the exploration in the camp has focused on near surface oxide gold, however, more recently, companies are drilling deeper and encountering success in higher grade sulphide bearing structural systems which may be the source of gold being found as disseminated mineralization near surface."

Assay results confirm the presence and orientation of gold mineralization at the Battle Mountain Ridge project. (see table, below) The 2022 program resulted in a total of U.S.\$547,690.38 in qualifying expenditures, satisfying the Phase 1 Work Requirement, as described in the Option Agreement between the companies (see News Release dated July 13, 2020).

Drill results include:

Hole ID	From (m)	To (m)	Interval (m)	Au g/t	COMMENT (standard sample length is 1.5 m)
MRA7893*	157.0	164.6	7.6	0.22	Including 0.33g/t over 3.0m
MRA7890*	97.6	109.8	12.2	0.12	
MRA7890*	147.8	155.5	7.7	2.01	Including 4.48g/t over 3.0m
MRA7889*	111.3	122.0	10.7	0.30	Including 0.67g/t over 1.5m
MRA7883*	85.3	99.1	13.8	0.21	Including 0.44g/t over 1.5m
MRA7882*	0.0	1.5	1.5	0.28	
MRA7881*	74.7	88.4	13.7	0.39	Including 0.95g/t over 1.5m
MRA7873*	42.7	64.0	21.3	0.20	Including 0.67g/t over 1.5m
MRA7872*	56.4	65.5	9.1	0.25	
MRA7866**	27.4	32.0	4.6	0.59	Including 1.49g/t over 1.5m
MRA7866**	48.8	50.3	1.5	0.20	

MRA7862**	61.0	62.5	1.5	0.49	
MRA7862**	73.2	74.7	1.5	0.70	
MRA7862**	126.5	132.6	4.6	0.44	Including 0.7g/t over 1.5m
MRA7862**	146.3	147.9	1.5	0.21	
MRA7861**	79.3	82.3	3.0	0.72	Including 1.32g/t over 1.5m
MRA7861**	181.4	192.0	10.6	0.40	Including 0.6g/t over 6.0m
MRA7858**	117.4	137.2	19.8	0.61	Including 0.86g/t over 12.2m
MRA7858**	147.9	149.4	1.5	0.31	
MRA7857**	187.5	222.6	35.1	0.53	Including 0.96g/t over 15.2m

Note: assays are reported using a 0.15 g/t Au cut-off grade, a maximum of 4.57m of internal dilution and no top cap is applied. Widths are down hole widths and not true widths. The true widths have not been interpreted at this time.

* Indicates South Zone; ** indicates North Zone.

Geologic interpretation and field mapping carried out by SSR prior to drilling was consistent with previous conclusions supplied to SSR by the Company. A general North-South trend to gold mineralization is seen in historical drilling data, which fits into the current understanding of local oxide mineralization seen in the nearby Trenton Canyon gold project area, now owned by SSR. Completed drilling focused on extending structures along-strike as well as confirming the grade and thickness of oxide gold mineralization seen in historical drilling.

To date, six holes of the SSR Mining's drilling has been in the area of the North Zone, discovered by Waseco in Hole #5 which intersected 25.4 g/au over 3.7m (see News Release November 12, 2012). No SSR holes however, were drilled in close proximity Hole #5. Indications are that a core drill will be brought on to the project in 2023 and additional RC drilling will also be carried out.

QA/QC Procedures

All holes were downhole surveyed, with 2,058 samples submitted to American Assay Laboratories in Sparks, Nevada, for Fire Assay and Cyanide Soluble Assay. Of these samples, 1,876 were originals, 80 were certified reference materials (CRM) 34 were field duplicates and 34 were blanks. Industry-standard QA/QC procedures were implemented for the work. This includes analyses of CRM, blank, and duplicate field samples as well as chain of custody protocols.

Qualified Person:

A. L. Barker M.A. Sc., P. Eng., is the Qualified Person under NI 43-101 for the technical information in this news release and has reviewed all available data for the results reported and approved the contents of this news release.

For further information, please visit the Waseco web site at: www.wasecoresources.com or contact: Richard Williams, President, at telephone: (416) 364- 3123; or e-mail: rickw@wasecoresources.com.

ON BEHALF OF THE BOARD OF DIRECTORS

[Waseco Resources Inc.](http://www.wasecoresources.com)

Richard Williams,
President

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