

# Fuerte Metals Intercepts 10.3 g/t AuEq over 2.4 m, 7.0 g/t AuEq over 1.4 m, 5.6 g/t AuEq over 3.6 m and 0.7 g/t AuEq over 95 m at Its Cristina Project

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[Fuerte Metals Corp.](#) (TSXV: FMT) (OTCQB: FUEMF) ("Fuerte" or the "Company") is pleased to report results from the most recent five holes of a diamond drilling program at its wholly-owned Cristina precious metals project in southwestern Chihuahua State, Mexico.

Fuerte has now reported fifty holes totalling 13,754.7 metres of drilling from the current program. The Cristina project consists of multiple outcropping quartz veins that are frequently greater than 10 metres in width and extend for at least a five-kilometre strike length. Four parallel mineralized vein zones have been mapped and sampled to date, with most of the existing mineral resource estimate at Cristina contained within only one of the vein zones, the Guadalupe vein. These latest holes are all from the Los Ingleses vein, northeast of the Guadalupe vein (Figure 1).

## Drilling Highlights

Highlights of the holes reported here from Los Ingleses vein systems, include:

- 10.3 g/t AuEq over 2.4 m estimated true width (ETW) (9.0 g/t Au, 90 g/t Ag, 0.02% Zn, 0.02% Pb and 0.01% Cu) in hole ACD-25-266
  - This 2.4 m wide intercept occurs within a broader mineralized zone measuring 2.6 g/t AuEq over 10.5 m ETW (2.3 g/t Au, 22 g/t Ag, 0.02% Zn, 0.01 % Pb)
- 7.0 g/t AuEq over 1.4 m estimated true width (ETW) (0.9 g/t Au, 91 g/t Ag, 7.65% Zn, 1.96% Pb and 0.36% Cu) in hole ACD-25-269 and
- 5.6 g/t AuEq over 3.6 m estimated true width (ETW) (4.6 g/t Au, 12 g/t Ag, 1.32% Zn, 0.36% Pb and 0.05% Cu), also in hole ACD-25-269
  - These two higher-grade intercepts occur within a very wide mineralized zone measuring 0.7 g/t AuEq over 95.0 m ETW (0.4 g/t Au, 6 g/t Ag, 0.31 % Zn, 0.11 % Pb, 0.04% Cu)

Tim Warman, Fuerte's CEO, commented: "Almost every hole drilled to date on the Los Ingleses vein system has encountered very wide, lower-grade intercepts with the widest intercept within 50-100 m of surface, making them excellent candidates for open pit mining. These wider intercepts typically host one or more narrower, high-grade zones that are in a gold rich area and likely continue at depth. Only a fraction of the Los Ingleses vein system has been drill tested for inclusion in a resource level evaluation. With fifty holes now completed in the current program, our focus has shifted to incorporating the data collected into an improved and expanded geologic model in preparation for the mineral resource update planned for later this year. The new resource estimate will incorporate both near-surface open pit mineralization as well as high-grade zones for underground mining."

## Geology and Context of Results

- Hole ACD25-266 (Figures 2 & 3) discovered shallow high-grade gold and extended the high-grade in drill hole ACD24-247 (7.1 g/t AuEq over 2.8 m; 1.9 g/t Au, 67 g/t Ag, 6.81% Zn, 1.06% Pb and 0.42% Cu) an additional 50 meters at depth with both intercepts open at depth.
- Hole ACD25-267 (Figures 2 & 4) cut a wide lower-grade zone within 50 m of the surface. This is the shallowest drill hole of a three hole fan on this section, expanding the Los Ingleses vein zone further to the west. These intercepts are at the top of a large mineralized intrusive with shallow open-pit potential.
- Hole ACD25-268 (Figures 2 & 4) expands and adds continuity to the low-grade cut in the drill hole above this hole (ACD25-267) and each low-grade zone contains a narrow high-grade vein. This hole suggest that the grade improves with depth and the lower low-grade intercept crossed into a unique felsic intrusive.
- Hole ACD25-269 (Figures 2 & 4) expands the low-grade and high- grade veins at depth with both the grade and volume of the mineralization increasing substantially. This mineralization is almost entirely within a unique felsic intrusive with indications of porphyry-style mineralization and remains open a depth. These results support the potential for a shallow open pit mining and may be part of a large intrusive style deposit.
- Hole ACD25-270 (Figures 2 & 5) expands low grade and narrow high grade further to the west also within the unique felsic intrusive. This is the western-most drill hole at Los Ingleses and the mineralization remains open to the west and at depth.

The fifty holes completed in this most recent campaign have successfully defined a series of continuous higher-grade zones extending over several hundred vertical metres within the main Guadalupe vein, and now within the Los Ingleses and Mexico Libre vein systems. Only 500 metres of the Los Ingleses multi-kilometre vein has now been drill tested and the vein shows continuity in both high-grade and low-grade veining with similar results and potential to that seen at Mexico Libre. These higher-grade zones remain open along strike and at depth.

The Cristina deposit is an epithermal to mesothermal vein system where the mineralisation is predominantly gold and silver, with lesser base metal values. At least four known major parallel vein zones trend east-west to northeast-southwest and are hosted in an andesitic volcanic sequence which forms part of the Lower Volcanic Sequence of the Sierra Madre Occidental range. The andesites and related flows and breccias are cut locally by dacitic intrusions, and the entire sequence is in turn cut by andesitic and hornblende-plagioclase porphyry following fault trends. In some areas the veins are covered by post-mineral rhyolite of the Upper Volcanic Sequence.

Figure 1- Known vein systems and existing drill holes at the Cristina Project. Resource pit in Figures 1 through 5 is based on the National Instrument 43-101 compliant report titled "Technical Report on the Mineral Resource for the Cristina Project" prepared for TCP1 Corporation and Atacama Copper Corporation by Independent Mining Consultants Inc., with an effective date of January 1, 2023, and issue date of December 1, 2023.

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Figure 2 - Location of drill holes and cross-sections from the current release, Los Ingleses vein system.

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Figure 3 - Cross-section A-A' through the Los Ingleses vein system showing multiple high-grade veins.

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Figure 4 - Cross-section B-B' through the Los Ingleses vein system showing high-grade veins within a

low-grade halo associated with a unique felsic intrusive.

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Figure 5 - Cross-section C-C' through the Los Ingleses vein system showing veins and narrow high-grade.

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Table 1: Detailed Drill Results

| Drill Hole | From (m) | To (m) | Drill length (m) | Est. True width (m) | Au g/t | Ag g/t | Zn %  | Pb % | Cu % | AuEq g/t | Vein System  |
|------------|----------|--------|------------------|---------------------|--------|--------|-------|------|------|----------|--------------|
| ACD25-266  | 86.0     | 99.0   | 13.0             | 10.5                | 2.3    | 22     | 0.02  | 0.01 | 0.00 | 2.59     | Los Ingleses |
| incl.      | 86.0     | 89.0   | 3.0              | 2.4                 | 9.0    | 90     | 0.02  | 0.02 | 0.01 | 10.33    | Los Ingleses |
| and        | 275.9    | 299.1  | 23.2             | 18                  | 0.8    | 9      | 0.27  | 0.07 | 0.02 | 1.07     | Los Ingleses |
| incl.      | 282.3    | 283.4  | 1.1              | 0.9                 | 6.9    | 88     | 0.02  | 0.01 | 0.03 | 8.19     | Los Ingleses |
| ACD25-267  | 114.0    | 135.0  | 21.0             | 20.5                | 0.4    | 12     | 0.67  | 0.20 | 0.08 | 1.04     | Los Ingleses |
| ACD25-268  | 107.0    | 126.0  | 19.0             | 18                  | 0.3    | 7      | 0.87  | 0.11 | 0.08 | 0.99     | Los Ingleses |
| incl.      | 124.2    | 125.0  | 0.8              | 0.7                 | 2.0    | 65     | 13.30 | 1.57 | 0.84 | 10.85    | Los Ingleses |
| and        | 168.0    | 186.0  | 18.0             | 17                  | 0.3    | 12     | 0.63  | 0.14 | 0.09 | 0.90     | Los Ingleses |
| incl.      | 176.9    | 177.5  | 0.6              | 0.5                 | 1.5    | 128    | 8.67  | 0.97 | 0.83 | 8.85     | Los Ingleses |
| ACD25-269  | 114.0    | 221.6  | 107.6            | 95                  | 0.4    | 6      | 0.31  | 0.11 | 0.04 | 0.71     | Los Ingleses |
| incl.      | 114.0    | 115.5  | 1.5              | 1.4                 | 0.9    | 91     | 7.65  | 1.96 | 0.36 | 7.01     | Los Ingleses |
| and incl.  | 130.7    | 133.0  | 2.3              | 2.1                 | 4.6    | 12     | 1.32  | 0.36 | 0.05 | 5.55     | Los Ingleses |
| and incl.  | 171.5    | 172.7  | 1.2              | 1.1                 | 4.8    | 13     | 0.06  | 0.02 | 0.02 | 5.03     | Los Ingleses |
| and incl.  | 215.8    | 219.8  | 4.0              | 3.6                 | 4.6    | 12     | 1.32  | 0.36 | 0.05 | 5.55     | Los Ingleses |
| ACD25-270  | 143.5    | 151.0  | 7.5              | 6.5                 | 0.6    | 16     | 1.01  | 0.31 | 0.08 | 1.50     | Los Ingleses |
| incl.      | 149.4    | 150.0  | 0.6              | 0.5                 | 2.8    | 95     | 7.59  | 1.52 | 0.39 | 8.77     | Los Ingleses |

Gold equivalent formula:  $AuEq = Au + 0.014 \cdot Ag + 0.480 \cdot Zn + 0.351 \cdot Pb + 1.246 \cdot Cu$  (See details under AuEq Calculation section of this release).

The goal of targeting the higher-grade zones within the main Guadalupe Vein, as well as other high-grade veins in the area, is to both increase the size and the grade of the resource and demonstrate the underground resource potential at Cristina. The current, primarily open-pit mineral resource estimate comprises:

- Indicated resources of 17.5 Mt at 0.51 g/t gold, 33.8 g/t silver, 0.47% zinc, 0.19% lead and 0.04% copper (1.32 g/t AuEq grade), for a contained 747,000 gold-equivalent ounces.
- Inferred resources of 19.0 Mt at 0.51 g/t gold, 27.5 g/t silver, 0.50% zinc, 0.19% lead and 0.05% copper (1.26 g/t AuEq grade), for a contained 772,000 gold-equivalent ounces.

Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

#### AuEq Calculation

Gold-equivalent values (AuEq) were calculated using USD metal prices of \$1,700/oz gold, \$23.61/oz silver, \$0.94/lb lead, \$1.32/lb zinc, and \$3.78/lb copper; metal recoveries of 92.9% for gold, 95.0% for silver, 80.5% for lead, 86.9% for zinc and 71.3% for copper; and payability factors as described in Table 14.12 of the 2023 Cristina Technical Report.

The formula incorporating these factors is:  $AuEq = Au + 0.014 \cdot Ag + 0.480 \cdot Zn + 0.351 \cdot Pb + 1.246 \cdot Cu$

AuEq calculations are reported for illustrative purposes only.

#### Quality Assurance and Quality Control Procedures

Drill core at the Cristina project is predominately HQ size with a diameter of 63.5 mm. Drill core samples are generally 1.50 m long along the core axis with allowance for shorter or longer intervals if required to suit geological constraints. After logging intervals are identified to be sampled, the core is cut and one half is submitted for assay. Sample QA/QC measures include unmarked certified reference materials, blanks, and field duplicates are inserted into the sample sequence and make up approximately 5% of the samples submitted to the laboratory for each drill hole. Samples are transported to lab facilities in Durango or Hermosillo Mexico, for sample preparation. Sample analysis is carried out by ALS Labs, with fire assay, including over limits fire assay re-analysis, and multi-element analysis completed in North Vancouver, Canada. Drill core sample preparation includes fine crushing of the sample to at least 70% passing less than 2 mm, sample splitting using a riffle splitter, and pulverizing a 250-gram split to at least 85% passing 75 microns. Gold in diamond drill core is analyzed by fire assay and atomic absorption spectroscopy of a 30 g sample (Au-AA25). Multi-element chemistry is analyzed by 4-Acid digestion of a 0.25-gram sample split (ME-ICP61) with detection by inductively coupled plasma emission spectrometer for a full suite of elements. Gold assay technique Au-AA25 has an upper detection limit of 100 ppm. Any sample that produces an over-limit gold value via the initial assay technique is sent for gravimetric finish via method Au-GRA21. Silver analyses by ME-ICP61 have an upper limit of 100 ppm. Samples with over-limit silver values are first re-analyzed by ICP with a larger 0.4 g sample split, which has an upper limit of 1,500 ppm. Silver assays above 1,500 ppm are re-analyzed by fire assay with gravimetric finish Ag-GRA21. ALS Labs is an ISO/IEC accredited assay laboratory.

#### Qualified Person

Mr. Charlie Ronkos, MMSA is Fuerte's EVP Exploration and the Qualified Person who has approved the technical information disclosed in this release.

Mr. Jacob W. Richey, P.E. of IMC is the Qualified Person responsible for the MRE. Details of the Cristina MRE can be found in the Company's press release of October 30, 2023, and in the National Instrument 43-101 compliant report titled "Technical Report on the Mineral Resource for the Cristina Project" prepared for TCP1 Corporation and Atacama Copper Corporation by Independent Mining Consultants Inc., with an effective date of January 1, 2023, and issue date of December 1, 2023. This report is available under the Company's SEDAR profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website.

#### About Fuerte Metals Corporation

Fuerte Metals is a well-funded resource company, adding value through the acquisition, exploration, and development of copper and precious metals projects in the Americas. The company is drilling at its Cristina precious metals project in Chihuahua Mexico, with the goal of significantly expanding the existing mineral resource estimate with a focus on underground mining. In Chile, the Placeton/Caballo Muerto project hosts several untested porphyry copper targets situated between the large-scale Relincho and El Morro/La Fortuna copper-gold deposits of the Nueva Union joint venture between Teck and Newmont Mining.

#### Additional Information

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