



Brixton Metals Provides Initial Results on the Hog Heaven Project from Ivanhoe Electric which has Drilled 311 Meters Containing 0.35 g/t Gold, 22.89 g/t Silver, 0.36% Lead, and 0.55% Zinc, from 162 to 473 Meters

VANCOUVER, British Columbia, October 10, 2023 (GLOBE NEWSWIRE) - Brixton Metals Corporation (**TSX-V: BBB, OTCQB: BBBXF**) (the “Company” or “Brixton”) is pleased to announce initial results from the 2023 Exploration Program on the Hog Heaven Project, which is currently being operated by Ivanhoe Electric Inc. Under a definitive earn-in JV Agreement, Ivanhoe Electric Inc. holds the option to acquire up to 75% interest in the project by incurring USD\$40 million of project expenditures and paying Brixton USD\$4.5 million. Hog Heaven is a high-sulphidation, epithermal copper-silver-gold project with large scale porphyry copper potential and with historical production located in the state of Montana, USA.

Highlights from Ivanhoe Electric’s Program:

- Hole HHD-005 returned 311 meters of 1.07 g/t AuEq containing 22.89 g/t silver, 0.35 g/t gold, 0.06% copper, 0.55% zinc and 0.36% lead, including the bottom 8m yielding 1.32% copper, 0.34 g/t gold, and 23.38 g/t silver from 901m depth
- New evidence suggesting a deep porphyry copper source to the high-sulphidation epithermal mineralization
- Ivanhoe commences its Typhoon™ geophysical survey on the Hog Heaven Project

VP of Exploration, Christina Anstey, stated, “*The fact that drilling has intersected increasing copper as a proportion of mineralization with increasing depth, Cu-Mo stockwork, crosscutting relationships and mineralized breccia fragments are all very encouraging evidence for the existence of a copper porphyry at depth.*”

For complete details of the reported results from Ivanhoe Electric work at the Hog Heaven Project, please click the following link: <https://www.accesswire.com/791165/ivanhoe-electric-reports-first-drill-results-from-its-initial-exploration-program-at-the-hog-heaven-project-in-montana>

Chairman and CEO, Gary Thompson, stated, “*We are delighted to see the exploration success that Ivanhoe Electric is having on the Hog Heaven Project and we look forward to seeing this project advance.*”

2023 Hog Heaven Project Update

Ivanhoe Electric commenced drilling on the Hog Heaven Project in June 2023 as part of its JV Agreement with Brixton Metals. To date, the program has consisted of six holes totaling 6,129 meters and drilling is projected to continue with two drill rigs on site, subject to potential winter conditions. Initial drill results from the 2023 program include 311 meters of 1.07 g/t gold equivalent* from 162 to 473 meters, containing 22.89 g/t silver, 0.35 g/t gold, 0.06% copper, 0.55% zinc and 0.36% lead from drill hole HHD-005.

The focus of the 2023 drill program was to test for potential extensions of known silver, gold and copper-rich high-sulphidation epithermal mineralization as well as search for a potential copper porphyry source to the epithermal system. Preliminary results from the 2023 drill campaign have shown that epithermal mineralization extends significantly beyond the depths of previous and historical mining activities.



Additionally, new evidence from drill core includes porphyry-style, early-quartz veins and breccia bearing fragments of quartz-stockwork porphyry clasts, suggesting a potential connection to a deep copper porphyry system.

2023 Geophysical Survey at Hog Heaven

In late September 2023, Ivanhoe commenced an induced-polarization and electromagnetic ground geophysical survey using its proprietary Typhoon™ electrical geophysical surveying transmitter system. The goal of the survey is to assist with identifying additional areas of precious and base-metal bearing, semi-massive and massive sulphide epithermal mineralization at depth.

Figure 1. The Hog Heaven Cu-Ag-Au Project Location Map.

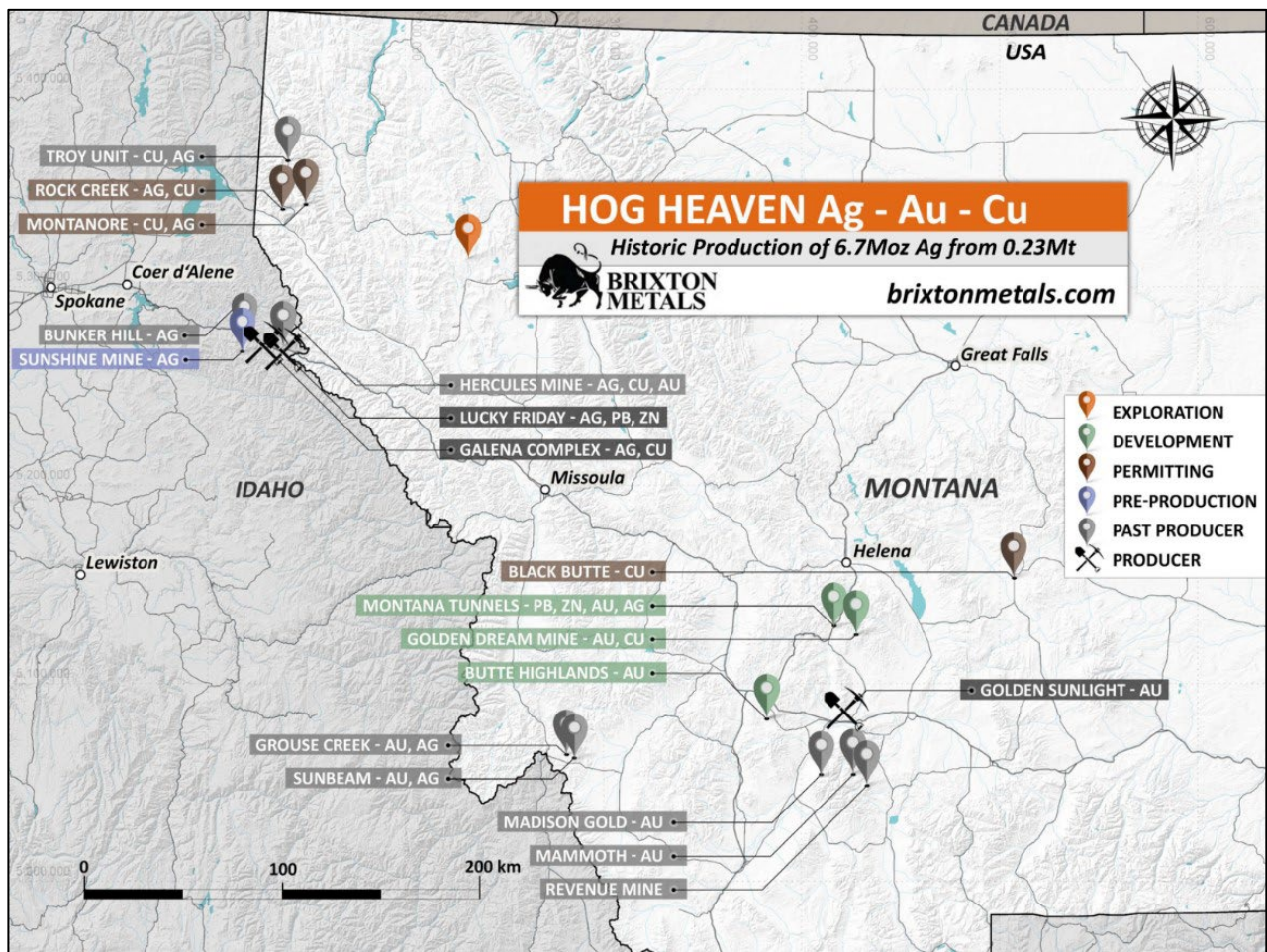


Figure 2. Photo of HHD-005 drill core at 903.5 m displaying a sub-vertical pyrite-energite vein cutting diatreme breccia. The presence of gold- and copper-rich veins at depth in HHD-005 are indicative of a vertically extensive hydrothermal system and suggests proximity to a high-grade feeder zone.

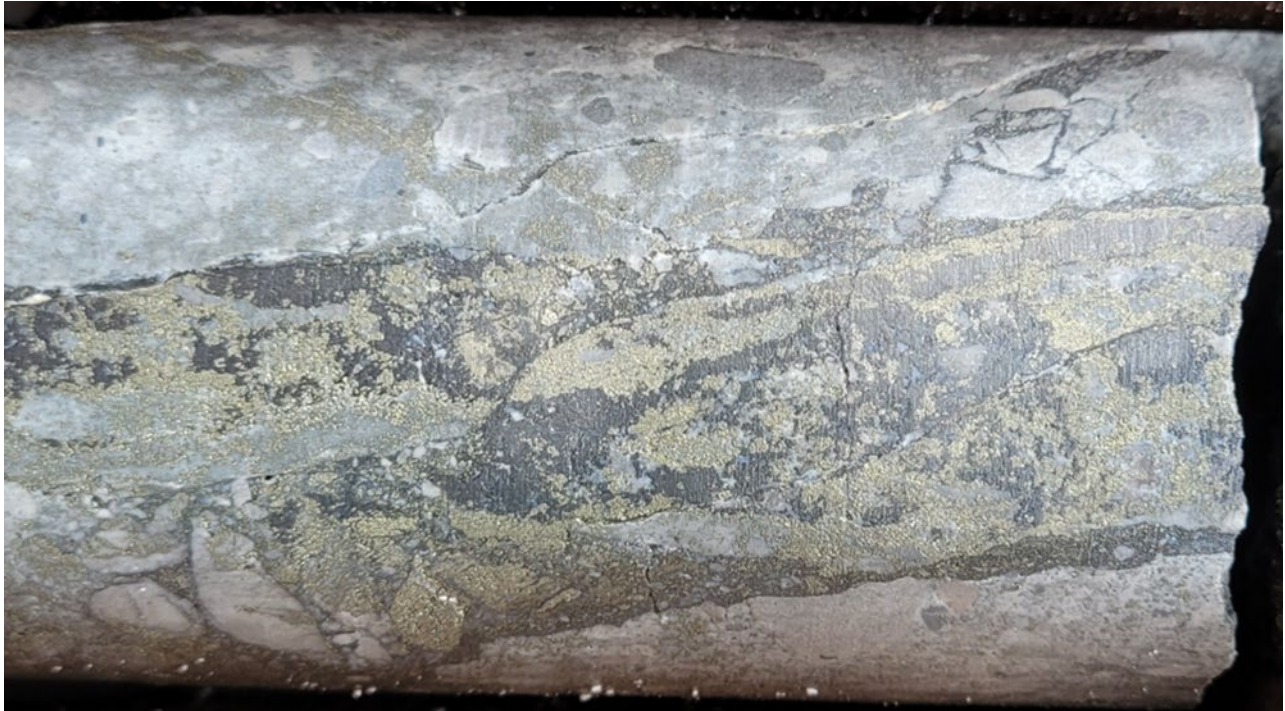


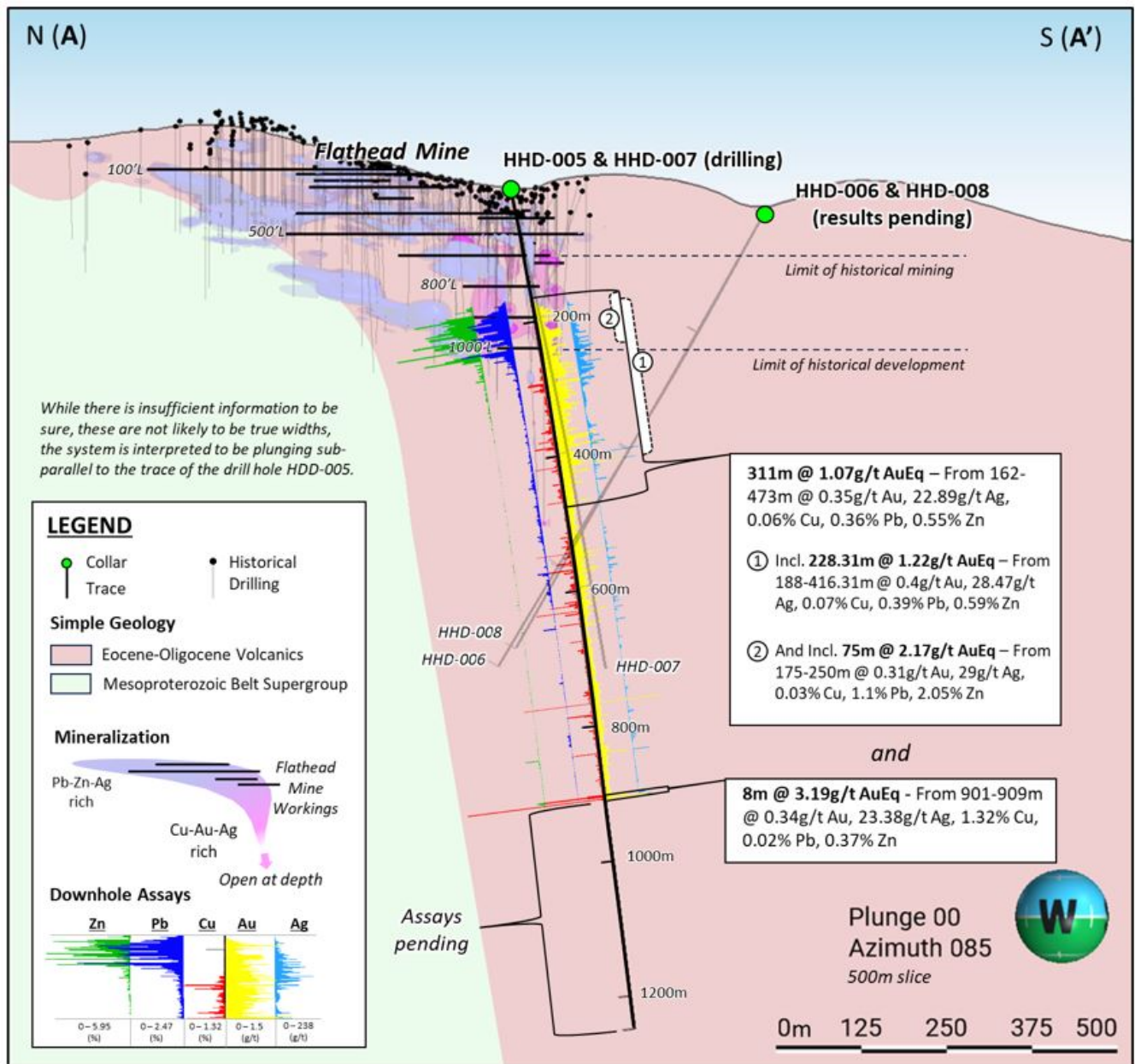
Figure 3. Photo of fine early quartz veins with clear alteration halos cut by later molybdenite-pyrite veins observed in drill core from HHD-004 at 1241.9 meters depth. Molybdenite veins such as this are commonly observed in the outer portions of mineralized porphyry systems.



Figure 4. Photos of a breccia fragment comprised of a porphyritic intrusion cut by porphyry stockwork quartz-pyrite veins observed in drill core from HHD-003 at 943.9 meters depth (left) and HHD-007 at 772 meters depth (right). Stockwork veins in fragments provide strong evidence of a potential deep porphyry system at Hog Heaven.



Figure 5. Cross Section Showing Geology, Drill Hole Locations and Historical Mine Workings.



*The following long term metal prices were used: 3.80\$/lb Cu, 1,707\$/oz Au, 22.42\$/oz Ag, 0.93\$/lb Pb, and 1.19\$/lb Zn.

*The specific formula used to report AuEq(g/t) is $Au(g/t) * (0.65) + ((1.87875425724906) * Cu (\%)) + ((0.0121238339867514) * Ag(g/t)) + ((0.431062860010269) * Pb (\%)) + ((0.551575057432494) * Zn (\%))$

*Recoveries are informed by historical preliminary metallurgical flotation tests and are considered conservative: 80% Cu; 65% Au; 60% Ag; 75% Pb, 75% Zn.

*Intervals were derived on a AuEq basis with a cutoff of 0.25g/t AuEq

*Maximum internal dilution of 5m was applied

*These are not true widths, and the system is interpreted to be plunging sub-parallel to the trace of the drill hole HHD-005.

About the Hog Heaven Cu-Ag-Au Project – Montana, USA

The Hog Heaven copper-silver-gold Project is an exploration project which historically produced high-grade silver, gold, and copper. Between 1913 and 1975, Anaconda Copper Mining and lessees produced



6.7Moz Ag, 3,000 oz Au, 23M lbs Pb, and 0.6M lbs Cu from 0.23Mt of direct-ship ore, grading 29 opt Ag. The road-accessible property is located in Flathead County, 55 miles south-southwest of the town of Kalispell, northwestern Montana, USA. Over 700 drill holes were completed over the Main Mine and Ole Hill Targets by previous operators.

Qualified Person

Mr. Gary R. Thompson, P.Geo., is Chairman & CEO for the Company who is a Qualified Person as defined by National Instrument 43-101. Mr. Thompson has not verified the referenced data disclosed in this press release and is reliant on Ivanhoe Electric Inc., the operators of the project for the technical information presented herein.

About Brixton Metals Corporation

Brixton Metals is a Canadian exploration company focused on the advancement of its mining projects. Brixton wholly owns four exploration projects: Brixton's flagship Thorn copper-gold-silver-molybdenum Project, the Hog Heaven copper-silver-gold Project in NW Montana, USA, which is optioned to Ivanhoe Electric Inc., the Langis-HudBay silver-cobalt-nickel Project in Ontario and the Atlin Goldfields Project located in northwest BC. Brixton Metals Corporation shares trade on the TSX-V under the ticker symbol **BBB**, and on the OTCQB under the ticker symbol **BBBXF**. For more information about Brixton, please visit our website at www.brixtonmetals.com.

On Behalf of the Board of Directors

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