



Brixton Metals Receives Results from Ongoing Exploration at the Hog Heaven Project, Demonstrating Further Evidence for the Existence of a Porphyry System

Ivanhoe Electric Drills 348m of 1.08 g/t AuEq Containing 0.43 g/t Gold, 40.48 g/t Silver, 0.22% Lead, and 0.12% Zinc

Including 1m of 36.94 g/t AuEq Containing 2180 g/t Silver, 5.16 g/t Gold, 0.63% Copper, 6.00% Lead, 6.14% Zinc

VANCOUVER, British Columbia, February 6, 2024 (GLOBE NEWSWIRE) - Brixton Metals Corporation (TSX-V: **BBB**, OTCQB: **BBBXF**) (the “Company” or “Brixton”) is pleased to announce additional results from the 2023 Exploration Program on the Hog Heaven Project, which is currently being operated under a definitive Earn-in Agreement with Ivanhoe Electric Inc. ([see news release dated March 2nd, 2021](#)). Ivanhoe Electric holds the option to acquire up to 75% interest by completing USD\$40 million of project spending and paying Brixton USD\$4.5 million. Hog Heaven is an advanced-stage, high-sulphidation, epithermal copper-silver-gold project with historical production and copper porphyry potential located 50 miles southwest of Kalispell, in the state of Montana, USA.

Highlights from [Ivanhoe Electric’s February 5th, 2024 News Release](#):

- Drilling results to date expand high-sulphidation mineralization and provide evidence to support the existence of a porphyry deposit at the Hog Heaven Project
- Exploration Drill Hole HHD-007 Intersects 348 Meters Containing 0.43 g/t gold, 40.48 g/t silver, 0.22% lead, and 0.12% zinc, from 141 to 489 Meters or **348m of 1.08 g/t AuEq**
 - Including 1m of 2,180 g/t silver, 5.16 g/t gold, 6.00% lead, 6.14% zinc and 0.63% copper from 147.8 to 148.8 or **1m of 36.94 g/t AuEq**
- Hole HHD-009 returned **145m of 0.91 g/t AuEq** (0.26 g/t gold, 27.47 g/t silver, 0.20% copper)
 - Including **0.95m of 24.96 g/t AuEq** (5.39 g/t gold, 524 g/t silver, 7.99% copper)
- Since June of 2023, a total of **10,905 Meters in 12 drill holes** have been completed
- Results are pending for Ivanhoe Electric’s Typhoon™ geophysical survey on the project
- Porphyry-style stockwork quartz veining observed in numerous clast fragments entrained within a late intrusion provides additional evidence for a porphyry system. The objective of recent work is to search for porphyry copper mineralization at depth.

Chairman and CEO Gary R. Thompson stated: “*Exploration drilling continues to intersect long intervals of high-sulphidation gold-silver-copper-lead-zinc mineralization at the Hog Heaven Project. High-sulphidation epithermal mineralization is known to be associated with and generally located above copper porphyry type deposits. We look forward to the next batch of drill assays and Ivanhoe Electric’s Typhoon survey results from the ongoing program at the Hog Heaven Project.*”



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

Ivanhoe Electric's current exploration drill program at Hog Heaven, as first reported in our October 2023 news release, has now completed twelve drill holes totaling 10,905 meters. Exploration drilling has stepped out to the west and southwest, where mineralization remains open. One diamond drill rig is currently on site and will operate through the winter as weather permits. In November 2023, Ivanhoe Electric conducted its proprietary Typhoon™ geophysical survey (results pending) covering an approximately 10 square kilometer area, which was designed to cover the core of known prospectivity.

Ivanhoe Electric and Brixton entered into an earn-in agreement in 2021. Under the earn-in agreement, Ivanhoe Electric may earn up to a 75% interest in the Hog Heaven Project by making cash payments totaling USD\$4.5 million and incurring an aggregate of \$40 million in exploration expenditures by 2032. Ivanhoe Electric will earn an initial 51% interest by making a total of USD\$4.5 million in cash payments and incurring \$15 million in exploration expenditures. Ivanhoe Electric may earn the additional 24% interest in the project by incurring a further USD\$25 million in exploration expenditures.

Brixton acquired the Hog Heaven project from Pan American Silver in 2017 and conducted data compilation-digitization, 3D-modelling, soil geochemical survey, geological mapping, and geophysical surveys. In 2020, Brixton drilled seven confirmation core holes at the project. Highlights include drill hole HH20-02 that intersected a broad 224.85m zone of high-sulphidation mineralization yielding 78.16 g/t Ag, 0.66 g/t Au, 0.24% Cu (75.07m-299.92m) which includes the following sub-intervals:

- 5.48m of 445.79 g/t silver, 1.41 g/t gold, 1.50% copper
- 2.13m of 917.36 g/t silver, 2.00 g/t gold, 3.06% copper
- 53.49m of 165.90 g/t silver, 1.28 g/t gold, 0.55% copper
- 13.56m of 185.80 g/t silver, 2.24 g/t gold, 0.76% copper
- 1.37m of 1,750 g/t silver, 5.39 g/t gold, 2.65% copper

Historically, previous operators drilled 722 holes (mostly shallow depths). A positive feasibility study was completed and a mine permit was received in 1989 to construct a mine based on the shallow oxide gold-silver mineralization; however, development did not proceed due to low metal prices in the 1990s. Select underground workings at the West Flathead mine reported silver grades from fumaroles and fractures that ranged from 300 ounces per ton to 3000 ounces per ton.

The Hog Heaven copper-silver-gold Project is an advanced-stage 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, approximately 50 miles southwest of the town of Kalispell, Montana.

[For additional Hog Heaven Project details, click here.](#)

Qualified Person

Mr. Corey A. James, P.Geol., is a Senior Project Geologist for the Company who is a qualified person as defined by National Instrument 43-101. Mr. James has not verified the referenced data disclosed



in this press release other than Brixton's drilling reported and is reliant on Ivanhoe Electric Inc., the operators of the Project for the technical information presented herein.

Corporate Update

Brixton announces that it has terminated the employment of Mr. Jason Shepherd from the position of VP Investor Relations effective immediately.

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

Mr. Gary R. Thompson, Chairman and CEO
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