

Newpath Resources Inc. Provides Update on Its Northshore Gold Resource

Vancouver, British Columbia--(Newsfile Corp. - March 2, 2023) - Newpath Resources Inc. (CSE: PATH) (FSE: 0MZ) (OTC Pink: RDYFF) ("Newpath" or the "Company") is pleased to update shareholders on our plans for our Northshore Gold Project ("Northshore" or "Project") located in the Schreiber-Hemlo Greenstone Belt.

In October of 2022, the Company released an updated Mineral Resource Estimate (MRE) for North Shore (See October 25, 2022 News Release). The updated MRE outlined a pit constrained inferred mineral resource containing 240,100 of gold contained in 6,511,000 tonnes at an average grade of 1.15 grams per tonne (g/t) Au. The MRE assumes a recovery of 95% based on preliminary cyanide bottle roll testwork that returned >96% recovery.

Northshore Mineral Resource Statement as at August 31, 2022

Tonnes	Grade (g/t Au)	Cut off Grade (g/t Au)	Total Ounces	Category
6,511,340	1.15	0.40	240,075	Inferred*

- The mineral resources have been classified according to the Canadian Institute of Mining (CIM) Definition Standards for Mineral Resources and Mineral Reserves (May, 2014) and CIM Estimation of Mineral Resources & Mineral Reserves Best Practices Guidelines (2019).
- Resource estimate was conducted by Mr. David Briggs of RockRidge Partnership and Associates under the supervision of APEX Geoscience Ltd. of Edmonton, Alberta with an effective date of August 31, 2022 and is supported by a technical report "NI 43-101 TECHNICAL REPORT, MINERAL RESOURCE ESTIMATE UPDATE on the NORTHSHORE GOLD PROPERTY in Thunder Bay Mining Division Priske Township, Ontario, Canada", located under the Company's profile on [SEDAR.com](https://www.sedar.com)
- The reported resource has been constrained within a US\$1,750/oz gold optimized pit shell.
- The Mineral Resource cut-off grade of 0.4 g/t Au was chosen to capture mineralization that is potentially amenable to open pit mining. The reported resources occur in bodies of sufficient size and continuity to meet the requirement of having reasonable prospects for eventual economic extraction.
- *Inferred Mineral Resources are not Mineral Reserves. Mineral resources which are not mineral reserves do not have demonstrated economic viability. There has been insufficient exploration to define the inferred resources tabulated above as an indicated or measured mineral resource, however, it is reasonably expected that the majority of the Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. There is no guarantee that any part of the mineral resources discussed herein will be converted into a mineral reserve in the future. The estimate of mineral resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues.

Project location

Northshore comprises 3 patented claims and 38 unpatented (cell) claims within the Priske Township area, covering a total area of approximately 940 hectares. Northshore is located in the Thunder Bay Mining Division, approximately 4 kilometre (km) south of the town of Schreiber.



Map of the Northshore Project

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7393/156912_84d307af74a2dac6_001full.jpg

The location of the MRE is contained entirely within the Company's patented claims. The Company owns the surface and mineral rights for the patented claims and pays property taxes to the Township of Schreiber. As these lands are patented, the Company does not have to apply for a permit to conduct exploration work. A portion of the unpatented claims registered in the name of Newpath that comprise the Northshore Property were acquired in a purchase agreement in 2020 and subject to a 2% NSR royalty currently held by Metalla Royalty & Streaming Ltd. The current Northshore mineral resource does not extend onto the claims subject to the 2% NSR.

The project is located in the traditional territory of Pays Plat First Nation and the Company has been actively engaged in consultation work. Pays Plat First Nation has expressed concern about the potential environmental impact of a mine.

Project potential

The resource modeling that was completed for the Company's updated MRE suggests that the mineralizing system at the Afric Zone remains open along strike and at depth. Although there has been a significant amount of drilling completed on the Afric Zone and associated high grade veins, much of the drill core was not oriented, lacked consistent logging over the different campaigns of drilling and intervals of core were not sampled. There is an opportunity to improve not only the geological model, but also the structural controls of the high grade mineralization which may lead to the identification or definition of other discrete high grade veins and improved definition of the lower grade mineralized envelope at the Afric Zone.

Project Recommendations

APEX Geoscience Ltd. ("APEX") made the following recommendations as contained in the Company's updated MRE technical report filed on SEDAR.

The Afric Zone (Audney, Caly and Caly North veins) of the Northshore Property contains a potentially open-pittable deposit. The Afric zone is open along strike and at depth. In addition to the Afric Zone, additional gold-bearing structures, including Zones 2, 3, 4, 5, Gino Vein and the past producing Northshore Zone, have been identified on the Property.

APEX consider that the Property has potential for delineation of additional Mineral Resources (including open-pittable, and underground bulk-minable or high grade narrow vein) and that further exploration is warranted.

APEX recommend that Newpath conduct further exploration as proposed, subject to funding and any other matters which may cause the proposed exploration program to be altered in the normal course of its business activities or alterations which may affect the program as a result of exploration activities themselves. The Author's recommend a Phased exploration program with Phase 1 to include re-logging and sampling of historical drill core, density measurements and collars surveys as well as geological modeling and community and First Nations consultations. The total cost to complete the Phase 1 Program is approximately \$300,000 and would include:

- Historical core re-logging and collar surveys:
 - Re-logging of all surviving core to a consistent standard, capturing data such as structure, alteration, and potential mineralization controls which are not fully represented in the database.
 - The surviving core also presents an opportunity to expand the number of density readings available to the estimate. Increasing the number of readings would allow correlations between lithology, location and grade to be analysed, and would provide a more robust estimate of tonnage contained within modelled volumes.
 - Portions of the historic drill core were previously not sampled as they were not deemed to be prospective. Sampling of previously un-sampled intervals determined significant gold grades are present in those un-sampled intervals and it is recommended that all available un-sampled preserved core be sampled.
 - Where possible resurvey collar positions.
- Modelling:
 - Update the mineralization domain model to include updated geology, alteration and structural interpretation.

Qualified Person

The technical content of this news release has been reviewed and approved by Douglas S. Turnbull, P.Geo., who is a "qualified person" (as such term is defined in NI 43-101).

Land Acknowledgement

Newpath Resources Inc. respectfully acknowledges that for its Northshore project it conducts business on the traditional territory of Pays Plat First Nation.

Newpath recognizes the great privilege of conducting work on these lands and recognizes the accountability and commitment we owe to the Pays Plat community who have resided here since time immemorial. Newpath shares a common interest in ensuring that the lands and waters will continue to provide cultural, environmental, and economic wellbeing for Indigenous communities for generations to come.

About Newpath Resources Inc.

Newpath Resources Inc. is a Canadian exploration company listed on the CSE under symbol PATH. The Company wholly-owns the Northshore Gold Project located in the Schreiber-Hemlo Greenstone Belt and its Orefield Project, which is comprised of 2,579 claim units covering 54,673Ha (approximately 547 square kilometres) west and southwest of Lake Nipigon in Northern Ontario.

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Cautionary Statement Regarding Forward-Looking Information

This news release may contain certain "forward-looking information". Forward-looking information may include financial and other projections, as well as statements regarding future plans, objectives, or economic performance, or the assumption underlying any of the foregoing. In some cases, forward-looking statements can be identified by terms such as "aim", "aims to", "may", "would", "could", "will", "will be", "likely", "expected", "anticipated", "proposed", "believe", "intend", "intent", "looking", "plan", "forecast", "project", "estimate", "outlook", "hope". Forward-looking information included in this news release includes, but is not limited to, statements with respect to the opportunity to improve the geological model, and the potential identification or definition of other discrete high grade veins and improved definition of the lower grade mineralized envelope at the Afric Zone, and the budget allocation of \$300,000 for Northshore. Forward-looking information is based upon the assumptions and estimates considered reasonable by management of the Company as of the date such statements are made. Forward-looking information involves known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Risks that may cause the forward-looking information contained herein to be materially different from the future results, performance or achievements expressed or implied by the forward-looking information contained herein include, but are not limited to, the receipt of all necessary regulatory and shareholder approvals if required, key personnel and qualified employees continuing their involvement with the Company, the competitive conditions of the industries in which the Company operates, the availability of material projects, capital expenditures and other costs, repayment of debt, financing and additional capital requirements. As a result, readers are cautioned not to place undue reliance on any forward-looking information. Any statement containing forward-looking information speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

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