



## **KapusKasing Gold To Acquire Strategic Portfolio of Copper/Cobalt and Vanadium Properties in Newfoundland & Labrador**

March 1, 2017 – Kapuskasing Gold Corp. (TSX-V: KAP) (the “Company” or “KAP”) announces that the Company has signed a non-binding letter of intent to acquire (via asset purchase) a 100% interest in eight (8) separate properties located in the province of Newfoundland and Labrador (NL). The properties are being acquired for their battery technology metal potential – more specifically Cobalt and Vanadium. Five of the properties are located on the island of Newfoundland and three are in Labrador. The province has maintained its reputation as being one of the best jurisdictions for new discoveries in Canada, and for maintaining a very friendly pro-mining environment and an excellent rebate system to explorers.

The acquisition of these 8 projects, positions the Company and its shareholders in the battery technology metals sector. Management believes that supply and demand dynamics are suggesting shortfalls in both cobalt and vanadium in the coming years. Several of the properties are known to host Cobalt (Co), Copper (Cu) and or Vanadium (V) mineralization and several benefit from historic exploration including channel sampling and diamond drilling.

The properties are termed the: Kings Court (Cu, Co) project, Lady Pond (Cu, Co, Au, Ag) project, Alexis Co project, and the Cape Charles Co project, Hayes V project, Indian Head V project, Iron Mountain V project, Ross Lake V project.

Some historic exploration highlights (from Mineral Deposit Database System Report from <http://www.nr.gov.nl.ca>) of the key projects include:

**Kings Court:** Cu assays were realized from both channel samples and drilling. Values of up to 0.13% Co were reported although quoted analysis for Co is limited. Significant exploration highlights of the property include: channel samples of 19% Cu over 2.13 metres and 15.87% Cu over 2.59 metres, a drill hole with 12.6% Cu over 1.52 metres and a chip sampling of 7.75% Cu over 2 metres. The property hosts at least 8 different Cu showings with significant surface results. Compilation of historic data will guide a detailed sampling program to evaluate the Co and Cu potential.

### **Lady Pond:**

Surface grab samples up to 3.3% Cu, 0.12% Co, and 813 ppb Au. Drilling carried out by Falconbridge in 1969 had results of up to 6.35% Cu and up to 0.2 % Co. This project will also undergo a more systematic sampling and testing program for Co.

**Alexis Co Project:** Little work done, but grab samples of up to 0.422% Ni, and 0.822% Co are reported.

**Cape Charles Co Project:** Little work done. Grab samples up to 1.12% Cu, 0.47% Ni, and 0.526% Co are reported.

**Hayes Vanadium Project:** This project consists of 3 non-contiguous claims covering the Bishop No 3 property, the Hudson Prospect, and the Hayes Prospect. The Hayes Prospect hosts a historical (non 43-



101 compliant) deposit reported to contain 27,000 tonnes of 54% Iron (Fe) 9% Titanium (Ti), and 0.2% V.

**Indian Head Vanadium Project:** Includes the dormant Indian Head Mine and Skindles Mine. The Indian Head Mine was reported to contain a mineralized zone of 20% Fe, 0.5% Ti and 1% V (Not verified).

**Iron Mountain Vanadium Project:** Little work completed, however, selected grab samples carried up to 39.8% Fe, and 0.26% V.

**Ross Lake Vanadium Project:** Historic drill holes RL-1 and RL-2 intersected massive to disseminated titanium-rich oxides hosted in coarse-grained anorthosite, with significant values in chromium (Cr) and V. The oxide mineralization is massive and coarse grained with results including 13 meters averaging 21.49% TiO<sub>2</sub>, 0.24% V and 0.16% Cr<sub>2</sub>O<sub>3</sub>. A second hole drilled 150 meters to the northeast, intersected 11 meters of massive oxides grading 15.90% TiO<sub>2</sub>, 0.20% V and 0.13% Cr<sub>2</sub>O<sub>3</sub>. (Reference -1997: Report of exploration activities for 1996, Harp Lake area, Labrador, Province of Newfoundland, Canada. Tanqueray Resources Ltd. [GSB# LAB/1340])

The Company has signed a non-binding letter of intent whereby KAP can purchase a 100% interest in all of the properties for total consideration of 7,500,000 shares, and a \$5,000 one time cash payment. The Vendors shall retain a 3% net smelter royalty (NSR) interest, or where applicable, a 3% Net Profit Royalty (NPR). The Company retains the option to buy back 2% of the NSR (or NPR) for \$1,000,000. A formal option agreement will follow upon completion of due diligence. Due diligence is expected to be completed by the end of March, 2017.

“These are key strategic mineral properties in one of the best mining and exploration jurisdictions in North America” stated KAP president and CEO Jonathan Armes. “Cobalt and Vanadium are minerals sought after now, and may be key minerals for future years. KAP is well positioned for future growth in this sector.”

Mr. Garry Clark P.Geol.(Exploration Manager and a director of the Company) a Qualified Person ("QP") as defined by National Instrument 43-101, has reviewed the technical content of this release. The content of the geological data presented has been derived from the Provinces Mineral Deposit Database and exploration assessment files and are believed to be accurate and correct.

On behalf of the Board of Directors

KapusKasing Gold Corp.

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