

I.P Geophysical Survey Set to Commence Followed by Drilling as Vatic Resumes Exploration on Its Hansen Gold Project at Chibougamau, Quebec

written by Raj Shah | May 1, 2023

May 01, 2023 ([Source](#)) – Vatic Ventures Corp. (TSXV: VCV) (FSE: V8V) (OTCQB: VCVVF) (the “**Company**” or “**Vatic**”) is pleased to announce the resumption of exploration on its Hansen gold project located 35 kilometers southwest of the town of Chibougamau in the province of Quebec. An I.P geophysical survey is planned and designed to follow up on the positive results of the previous Mag and VLF/EM surveys previously completed by the company on the main target area of Hansen gold prospect.

The Hansen prospect is a vein type deposit, marked by mineralized zone measuring 250 meters in length and up to 15 meters in width. It is known to exist from the surface down to 175 meters’ vertical depth and is oriented N150° with a steep dip towards the southwest. Mineralization is composed of visible gold in smoky quartz veins associated with northwest-southeast trending shear zones.

The previous Mag and VLF/EM data over the main target area of Hansen prospect was collected over the NW and the SE grids. The lines were spaced 25 meters apart (Figure 1). There are several discrete magnetic anomalies scattered within the surveyed grids (Figure 2). The amplitudes of the detected anomalies range from 20 to 320 nT above the local magnetic background. Interpretation of the VLF-EM data in the NW grid allowed the identification of

four (4) moderate to highly conductive electromagnetic axis with lengths of 140 to 375 meters (Figure 3).

The geophysical crew will mobilize to the property this summer to conduct the I.P survey over the NW grid which is the main target area of the Hansen prospect. An area within the grid that was previously drilled returned 12.8 g/t Au over 1.05 meters, 7.94 g/t Au over 1.05 meters and 75.29 g/t Au across 0.3 meters. The survey will help in locating the best drill hole locations for the next phase of drilling. The I.P survey is designed to cover an area of 500 meters long by 250 meters wide to define priority Hansen gold exploration targets.

The SE grid IP results will be analyzed and prioritized to coincide with the drill program planned on the NW grid.

Stated Loren Currie (CEO): "We are excited to be strategically situated in a very active exploration area with over 6.7 million ounces of gold produced in the greater Chibougamau district. Furthermore, the results from the previous surface sampling and diamond drilling done on the Hansen prospect have shown exceptional gold values. The Company is looking forward to its 2023 exploration program of the Hansen property."

Qualified Person Statement – The scientific and technical information disclosed in this news release has been prepared and approved by Mitchell E. Lavery, P.Geo, and a Qualified Person as defined in NI 43-101.

ABOUT VATIC VENTURES CORP.

The Company has an option to earn a 100% interest in the Hansen gold property in the Chapais area of Northern Quebec, strategically situated in a very active and emerging gold exploration area with over 6.7 million ounces of gold produced in the greater Chibougamau district. The Company has an option

to acquire a 100% interest in a Rare Earth Elements (REE) and polymetallic claims package known as the Sisters Mountain critical metals project located in Southwestern New Brunswick.

ON BEHALF OF THE BOARD OF DIRECTORS OF VATIC VENTURES CORP.

"Loren Currie"

Loren Currie
CEO & Director

info@vaticventures.com

604-757-9792

"Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release." The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.

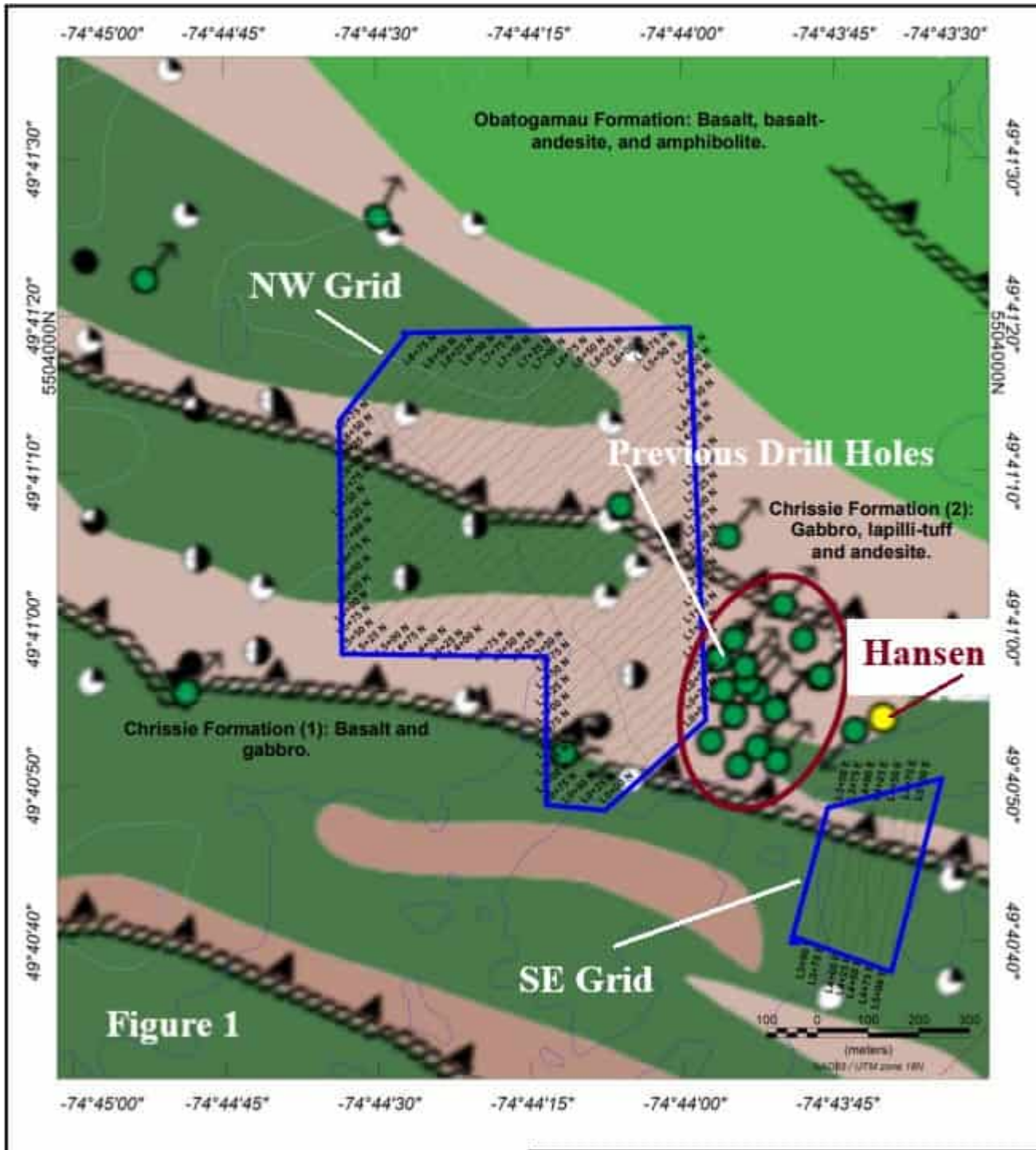


Figure 1: Simplified geological map of the Hansen property showing the 2021 grid location, the Hansen prospect, and the historical drillholes.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3972/164374_4e9aa661d4da78fa_001full.jpg

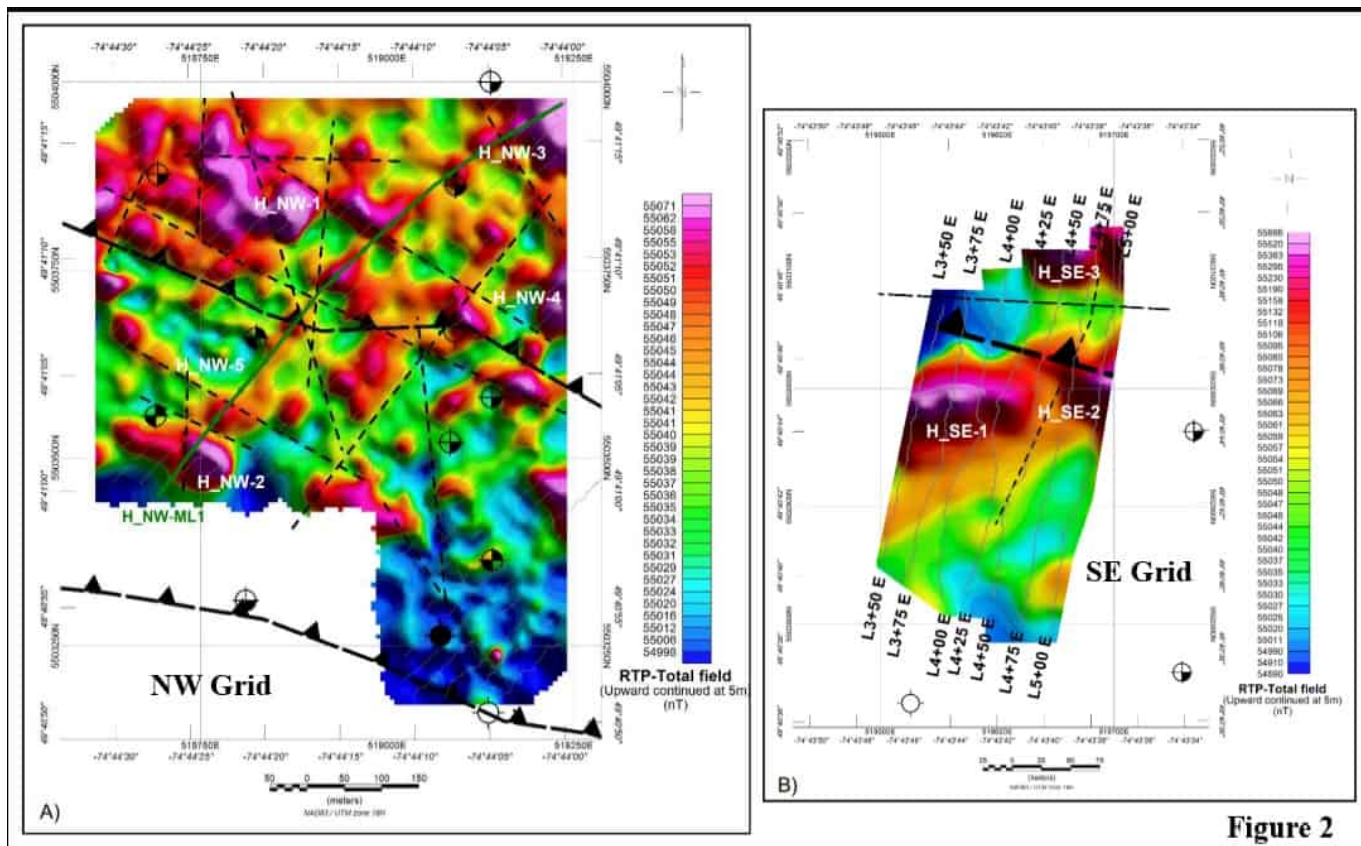


Figure 2

Figure 2: Inferred faults and main interpreted magnetic anomalies over the Hansen NW grid (A) and Hansen SE grid (B).
 To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3972/164374_4e9aa661d4da78fa_002full.jpg

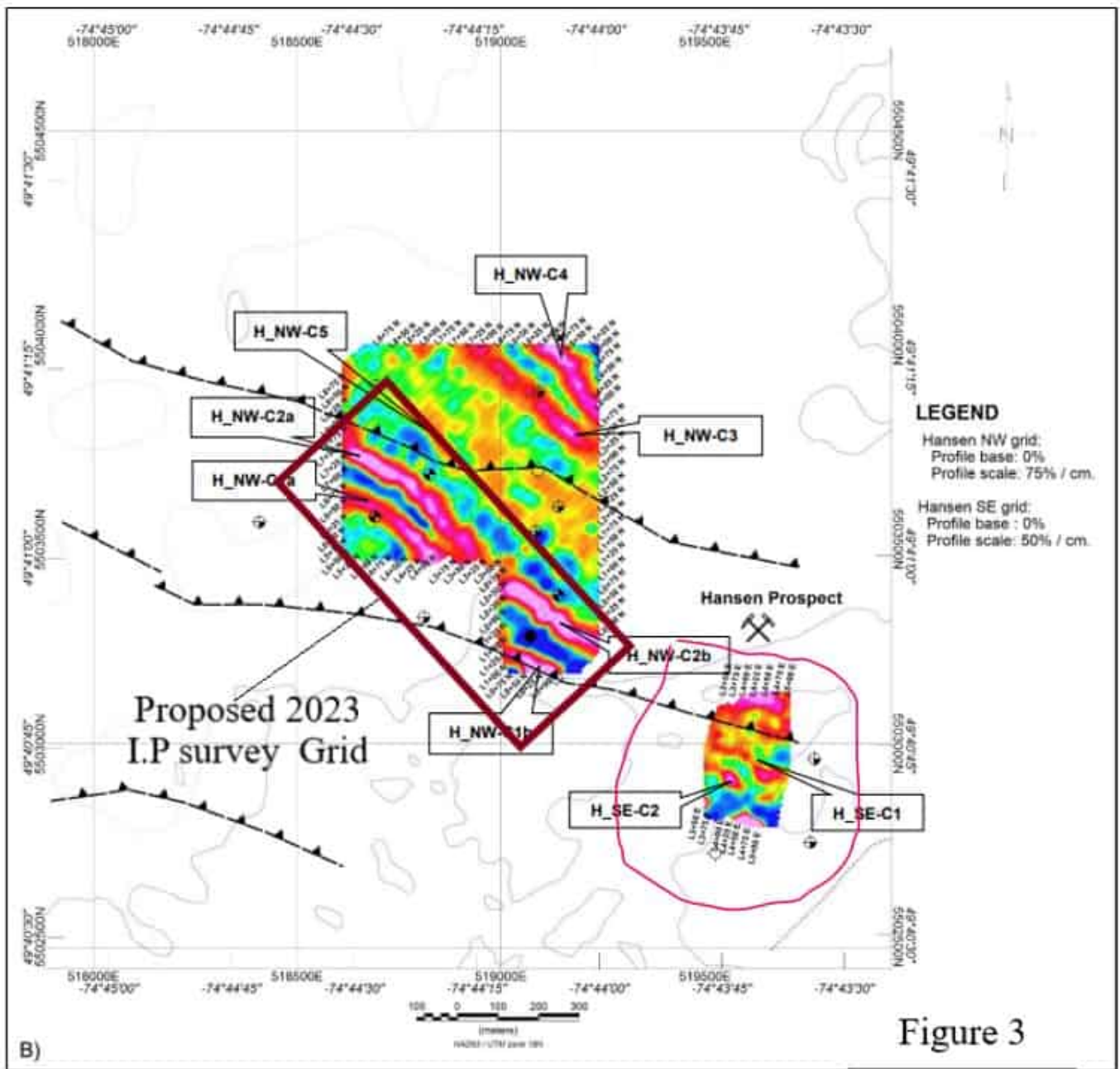


Figure 3

Figure 3: VLF-EM in-phase profiles; Fraser filter of the in-phase component, including the delineated EM-Input anomalies, known shears and the location of the Hansen zone.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/3972/164374_img3.jpg