Rackla Metals Commences 2023 Exploration Program on Flagship Astro Project, NWT

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June 29, 2023 (Source) – Rackla Metals Inc. (TSX-V:RAK) (the " Company ") is pleased to announce that field crews have mobilized to the Company's flagship Astro project, located in the western Northwest Territories, and is on schedule with plans to commence its maiden 3000m drill program in July.

Highlights:

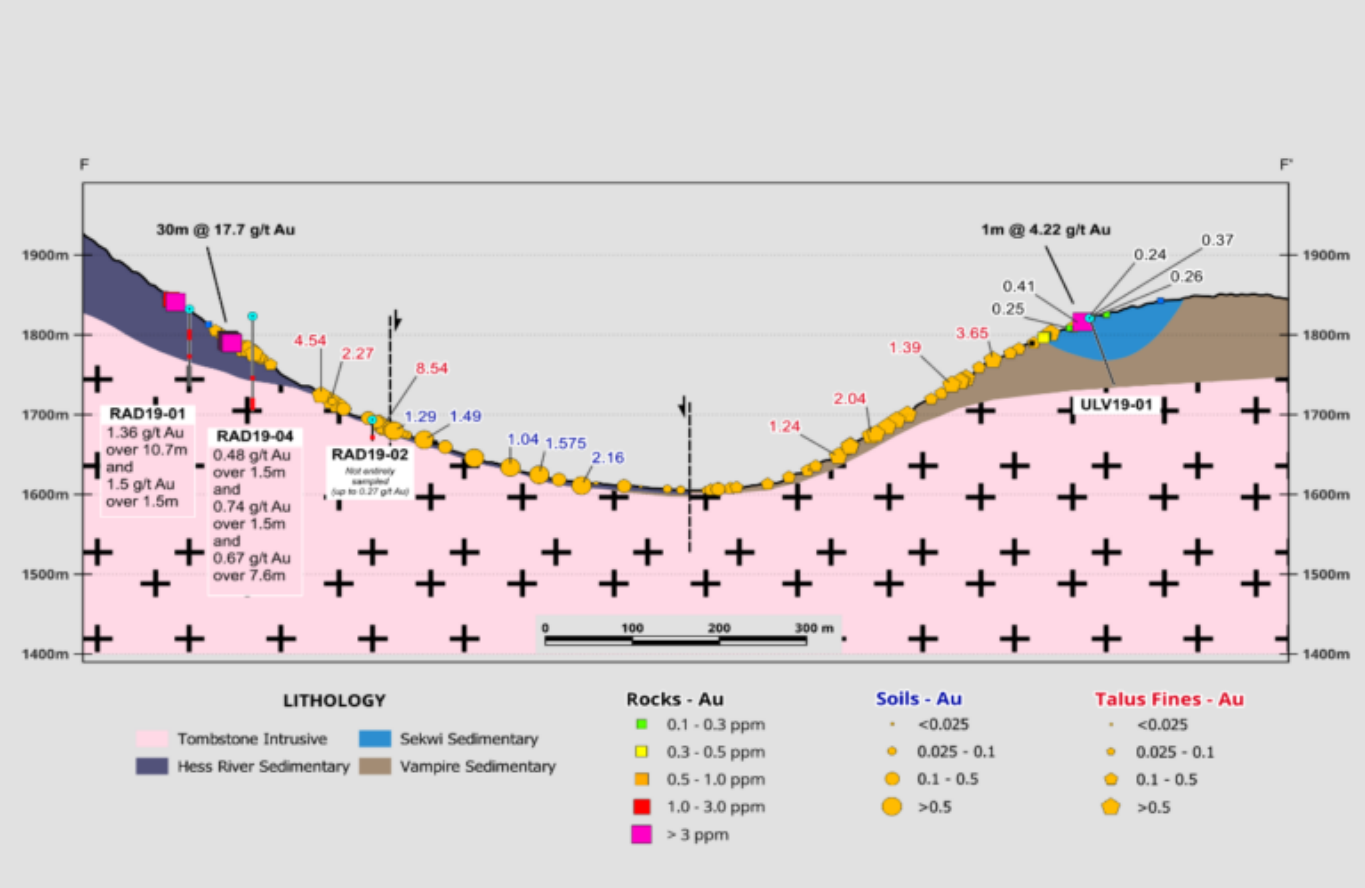
- The Astro plutonic complex includes the Astro, Ser and Hit projects and covers approximately 22,500 Ha along the highly prospective Tombstone Gold Belt within the Yukon and Northwest Territories.
- Rackla's primary target at Astro, the Radio/UV target, benefits from extensive data that has been used to delineate an initial target for exploration.
    - Soil and talus fine sampling revealed a strong gold/bismuth anomaly covering an area over 1,200m by 700m
    - High-grade trench results that include up to 30 meters of 17g/t Au on surface.
- Phase 1 drilling will follow up limited historic work where previous operators intersected gold mineralization within the underlying Tombstone Intrusive body (see figure 1), a feature that is now believed to be a primary host for mineralization in the district.

Rackla is well underway constructing a road accessible camp on the edge of the Astro Claims that will also service the

Company’s various properties in the Tombstone Belt. The diamond drill is scheduled to arrive on the property the first week of July, and field crews will be commencing drill pad construction in the coming days to set up for initial drilling of the Radio/UV target.

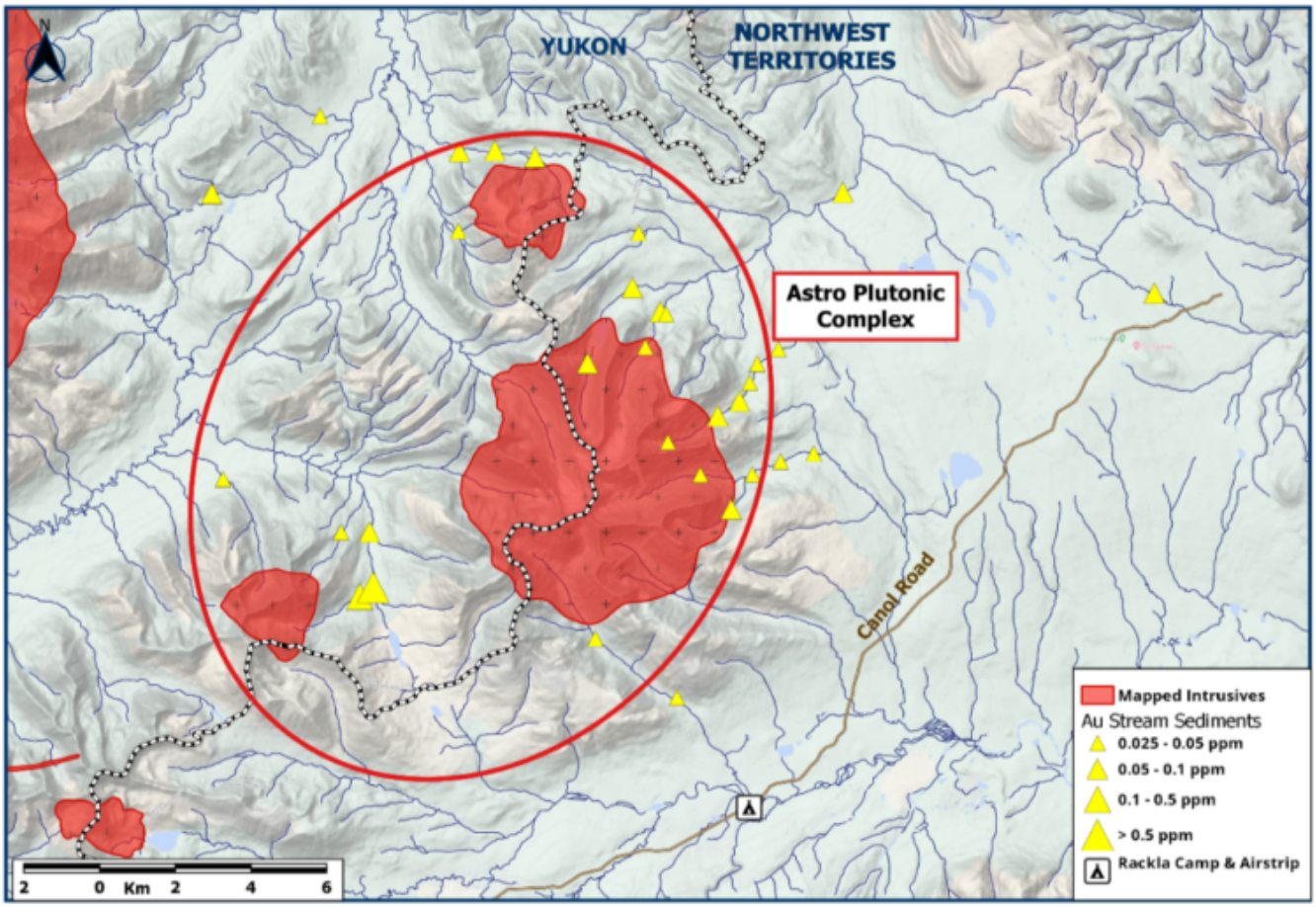
The Radio/UV target was discovered by previous operators with a trench that returned 30 meters of over 17 grams per tonne gold and associated strong bismuth in hornfelsed sedimentary rocks overlying a Tombstone Suite granitoid. Soil and talus fine sampling throughout the valley below and up the adjacent hillsides defined a strong gold/bismuth anomaly covering an area over 1,200m by 700m with a significant number of samples running over 1 gram per tonne gold. Much of this area is underlain by an intrusive stock, and while the previous operator focused on testing the sedimentary rocks, it is the belief of Rackla geologists that it is the intrusive body that is the primary host to the gold mineralization. Initial drilling will test this hypothesis and combined with geological mapping will define any structural controls on the gold mineralization.

Figure 1 – Cross section from Radio to UV Prospect showing minimal testing of highly anomalous Intrusive



At least three intrusive bodies are present in the Astro plutonic complex and geophysics indicates multiple other buried extensions or separate bodies. Rackla believes that these intrusive bodies are the geological feature responsible for the +100km 2 area exhibiting strong gold in stream anomalies that has attracted previous operators to the region. The Company's research has shown that little to no work has taken place within these intrusive stocks.

Figure 2 – Anomalous Gold in stream sediments surrounding Astro plutonic complex



The Company will also be conducting an airborne geophysical survey (Precision GeoSurveys Inc.) and a LiDAR survey (Eagle Mapping Ltd.) over the entire Astro plutonic complex with extensive boots on the ground mapping and sampling to better understand the geometry of the intrusives and any structural controls on gold mineralization.

Simon Ridgway, CEO commented: “There is a great deal of anticipation in the team to get on the ground and make discoveries. We are in an area that is prime hunting ground for large gold systems and work by previous operators gives us a road map where to go. It is my belief that much of the ground we will be covering this summer has not seen a rock hammer previously, certainly this drill program will be the first diamond drilling program ever on the Astro intrusive.

The Company continues to acquire prospects in the belt and during the summer 2023 and we will also be advancing our other targets located in eastern Yukon and western Northwest Territories.”

Qualified Person

Scott Casselman, B.Sc., P.Geo., Vice-President Exploration of the Company, is a member of the Association of Professional Engineers and Geoscientists of British Columbia and is the Company’s Qualified Person as defined by National Instrument 43-101. Mr. Casselman has reviewed and approved the technical information contained in this news release.

About Rackla

Rackla Metals Inc. (TSX-V: RAK) is a Vancouver, Canada based junior gold exploration company. The Company is targeting RiRGS (Reduced-intrusion Related Gold System) mineralization on the southeastern part of the Tombstone Gold Belt in eastern Yukon and western Northwest Territories. Management believes that this area, which is underexplored for RiRGS deposit types, has the potential to be the next frontier for their discovery.

ON BEHALF OF THE BOARD

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