Romios Acquires Large Claim Block Over Timiskaming-Type Gold Target at the Markop Lake Project Adjacent to Newmont's Musselwhite Mine, NW Ontario

written by Raj Shah | February 8, 2022

February 08, 2022 (Source) – **Romios Gold Resources Inc. (TSXV: RG) (OTCQB: RMIOF) (FSE: D4R) ("Romios Gold" or the "Company")** is pleased to announce that is has acquired 140 single cell mining claims covering 2,753 hectares immediately along strike from Newmont's giant Musselwhite gold mine in NW Ontario (See Map 1).

The claims were acquired from Bounty Gold Corp. in return for a 2% NSR on those claims. Together with Romios' existing claims, the Markop Lake project now covers 5,920 Ha (14,628 acres) with potential for both Musselwhite-type gold mineralization as well as gold related to recently discovered Timiskaming-type geology similar to the Timmins camp.

HIGHLIGHTS:

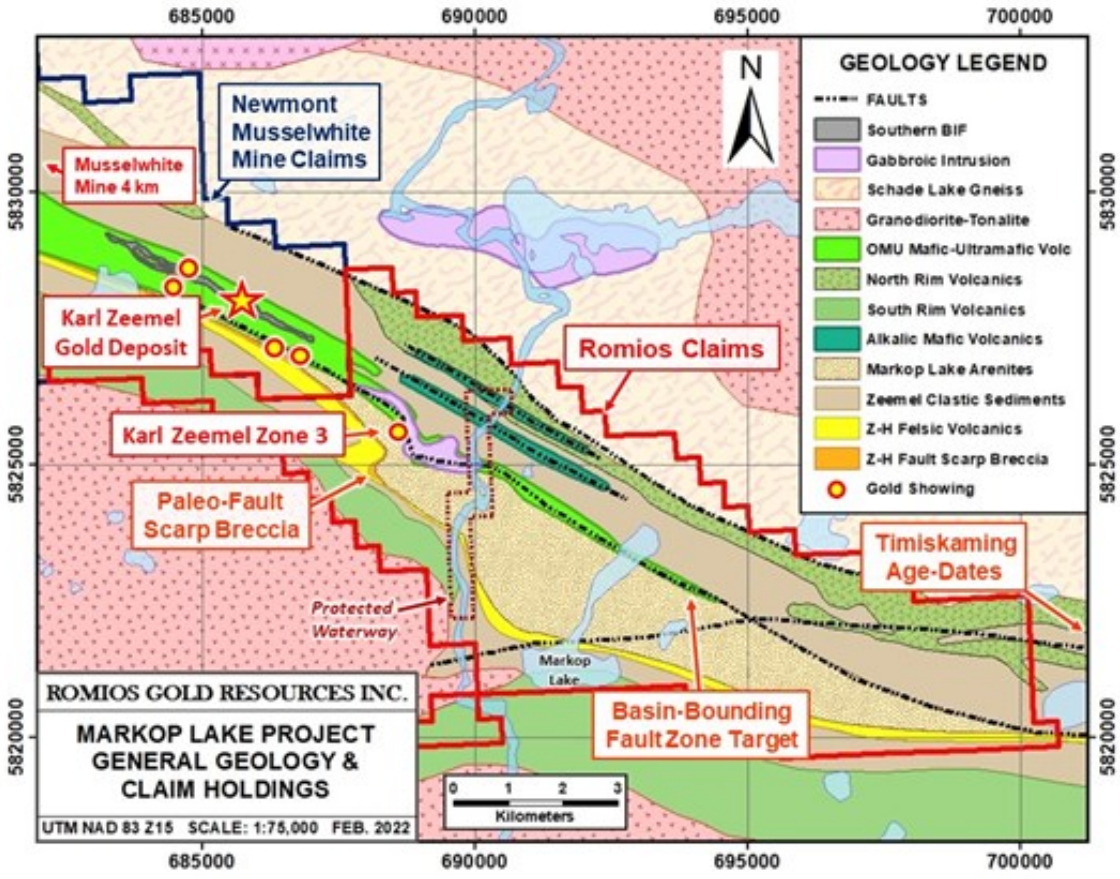
- The combined claim block now covers 14 km of an apparent basin-bounding set of faults analogous to the Timiskaming-age basins that control much of the gold mineralization in the Timmins, Kirkland Lake-Larder Lake and numerous other major gold camps.
- The new claims include the historic Karl Zeemel Zone 3 (KZ-3) situated along the main Timiskaming-type fault. This prospect returned assays of 23.9 g/t Au over 0.33 m

and a grab sample of 4.1 g/t Au in 1988.

- Very little exploration work has been done in this area but a major forest fire in 2011 has revealed numerous outcrops that have improved our geological understanding of the area and researchers have now discovered Timiskaming-age (~2690 million years) sedimentary and volcanic rocks along this belt. These rocks are the same age as the mineralizing event at the Musselwhite mine.
- The terms of the sale include a two percent (2.0%) net smelter returns royalty (NSR) in respect of the newly acquired claims, subject to the right of Romios to buy-back a 1.0% NSR for CDN $0.5 million.

“Amalgamating the Bounty Gold claims with Romios’ exisiting claim block gives us more than a 14 km strike length of a Timiskaming-type basin target just 10 km from the world-class gold deposit at Musselwhite,” stated John Biczok, P.Geo., VP of Exploration for Romios. “Being able to trace the geology across the combined claims will be important in honing in on the most promising sections of these fault structures,” he concluded.

“It is very uncommon for greenstone belts to have only one economic gold deposit, usually where there is one there will be others, and Romios is the most active explorer in the North Caribou greenstone belt outside of Musselwhite’s owner, Newmont Corporation,” added Stephen Burega, President of Romios. “In addition to our anchor Au-Cu project at Lundmark-Akow Lake, we now have a pipeline of exciting grass-roots projects like Markop Lake that are being advanced through low-cost basic geological mapping, prospecting and soil sampling. We are grateful to Bounty Gold for allowing us to add these new claims to our Markop Lake project and to create a significant land package in a great geological setting.”



Map 1: General geology and claim holdings, Markop Lake Project

To view an enhanced version of this graphic, please visit: https://orders.newsfilecorp.com/files/5376/113134_c70c4dc7d4ce0abc_002full.jpg

BACKGROUND

Many of the major gold deposits in the Canadian Shield are related to the development of fault-controlled basins that allowed deep-seated, gold-bearing fluids to rise up through the crust and deposit mineralization along these fault zones. This event took place ≤2690 million years ago and is referred to as “Timiskaming” in age. Timiskaming-age rocks have become one of the holy grails geologists look for when exploring for gold in the Shield. The Markop Lake property is situated within one of three known packages of Timiskaming-type rocks along the major crustal boundary between the North Caribou Terrane and the

Island Lake Domain, and the parallel Oxford-Stull Domain boundary: the other two sites each have former gold producers and one includes the advanced, >1.7 M Oz Monument Bay Au-W project now controlled by Yamana Gold. The >7-million-ounce Musselwhite gold deposit is 10 km along strike to the NW of the Markop Lake claims.

Several encouraging geological features have been found on the current claims by geologists in recent years, including:

- The southern boundary fault is marked by impressive fault-scarp breccias, indicating that there was a major fault at this edge of the basin in the past.
- The northern boundary fault lies along the extension of the mafic-ultramafic rocks that host the mineralized iron formations at the nearby Musselwhite mine and Karl Zeemel deposit, and several gold zones are known along this feature, including the KZ-3 prospect on the newly acquired claims.
- Alkalic mafic volcanics are located in the northern part of the claims. These are important components of the Timiskaming model and point to deep-seated alkalic magmatism during basin formation. We are unaware of any such rocks elsewhere in this greenstone belt.

Qualified Person

The technical information in this news release has been reviewed and approved by John Biczok, P. Geo., VP-Exploration for Romios Gold and a Qualified Person as defined by National Instrument 43-101. In addition to his extensive experience with several major mining companies exploring for a wide variety of ore deposit types across Canada and India, Mr. Biczok spent 12 years conducting exploration and research at the Musselwhite gold mine in NW Ontario.

About Romios Gold Resources Inc.

Romios Gold Resources Inc. is a progressive Canadian mineral exploration company engaged in precious- and base-metal exploration, focused primarily on gold, copper and silver. It has a 100% interest in the Lundmark-Akow Lake Au-Cu property and 4 additional claim blocks in northwestern Ontario and extensive claim holdings covering several significant porphyry copper-gold prospects in the "Golden Triangle" of British Columbia. Additional interests include two former producers, the La Corne molybdenum mine property (Quebec), a former high-grade gold producer – the Scossa mine property (Nevada), and the Kinkaid Nevada claims covering numerous Au-Ag-Cu workings. The Company also retains an ongoing interest in several properties including a 20% carried interest in five of Honey Badger Mining's claim blocks in the Thunder Bay silver district of northwestern Ontario; a 2% NSR on McEwen Mining's Hislop gold property in Ontario; and a 2% NSR on the Newmont Lake Au-Cu-Ag property in BC now owned by Enduro Metals Corp.

For more information, visit romios.com.

This News Release contains forward-looking statements which are typically preceded by, followed by or include the words "believes", "expects", "anticipates", "estimates", "intends", "plans" or similar epressions. Forward-looking statements are not guarantees of future performance as they involve risks, uncertainties and assumptions. We do not intend and do not assume any obligation to update these forward-looking statements and shareholders are cautioned not to put undue reliance on such statements. TSX Venture Exchange or its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) do not accept responsibility for the adequacy or accuracy of this release.

For further information, please contact:

Stephen Burega, President – 647-515-3734 or sburega@romios.com

John Biczok, P. Geo., VP, Exploration – 613-410-7877 or jbiczok@romios.com