Romios Gold and Copperhead Resources Sign Option Agreement for Red Line Project

written by Raj Shah | April 6, 2022

April 6, 2022 (Source) – **Romios Gold Resources Inc. (TSXV: RG) (OTCQB: RMIOF) (FSE: D4R) ("Romios Gold" or the "Company") and Copperhead Resources Inc. ("Copperhead")** are pleased to announce that they have signed a definitive option agreement dated April 6th, 2022 (the "Option Agreement") pursuant to which Copperhead can acquire a 75% ownership interest in the Red Line Project (the "Project") from Romios. Copperhead is a private British Columbia based natural resources exploration company.

Red Line Project

The Red Line claims cover over 1,851 hectares and are located in the central part of the "Golden Triangle" mineralized district of NW British Columbia. They are situated along the "Eskay Rift" belt of rocks that host the Eskay Creek Au-Ag deposit 30 km to the south. The original 5 claims were staked by Romios on August 27, 2020 to cover a section of the "red line" contact between Lower Jurassic Hazelton Group rocks and Upper Triassic Stuhini Group rocks, a highly prospective regional contact along which numerous porphyry Cu-Au-Ag and several gold deposits are localised. An additional claim was staked by Romios on January 21, 2022 when the ground to the south covering an area of fault-related conglomerates came open.

Terms of the Option Agreement

Pursuant to the Option Agreement, Romios has granted Copperhead the exclusive right and option (the "**Option**") to acquire a 75%

ownership interest in the Project.

In order to exercise the Option, Copperhead must make the following payments/share issuances to Romios:

- Issue 1 million Copperhead shares within 5 days of executing the Option Agreement;
- Issue 500,000 Copperhead shares within 36 months of executing the Option Agreement; and
- Pay CAD$75,000 within 36 months of executing the Option Agreement.

In addition to the aforementioned payments, Copperhead must spend a total of CAD$325,000 in exploration expenditures on the Project as follows to exercise the Option:

- CAD $75,000 within 12 months of executing the Option Agreement;
- CAD $100,000 within 24 months of executing the Option Agreement; and
- CAD $150,000 within 36 months of executing the Option Agreement.

Copperhead will be the operator of the Project during the term of the Option Agreement. If the Option is exercised, Romios and Copperhead will enter into a joint venture agreement.

Romios Gold has over 400 square kilometers of claims in the Golden Triangle which include 3 significant Cu-Au porphyry prospects that are adjacent to Teck-Newmont’s Galore Creek project. They include the Trek North zone which was first delineated by over 7,800 meters of drilling in 2008-2010; the newly discovered Trek South apparent porphyry system which includes well developed porphyry-style alteration and related skarn-type veining only recently exposed by receding ice fields; and the JW block which covers two distinct types of potentially

economic, gold-bearing mineralization: the North Fork copper-gold porphyry prospect and a number of high-grade quartz-sulphide veins. Romios plans to undertake significant work programs on Trek South and JW in 2022 including deep-penetrating IP-MT surveys as well as following up on encouraging results from 2021 on the Company’s NorthEast, NorthWest and Andrei claims blocks in the same area.

National Instrument 43-101 Disclosures

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.

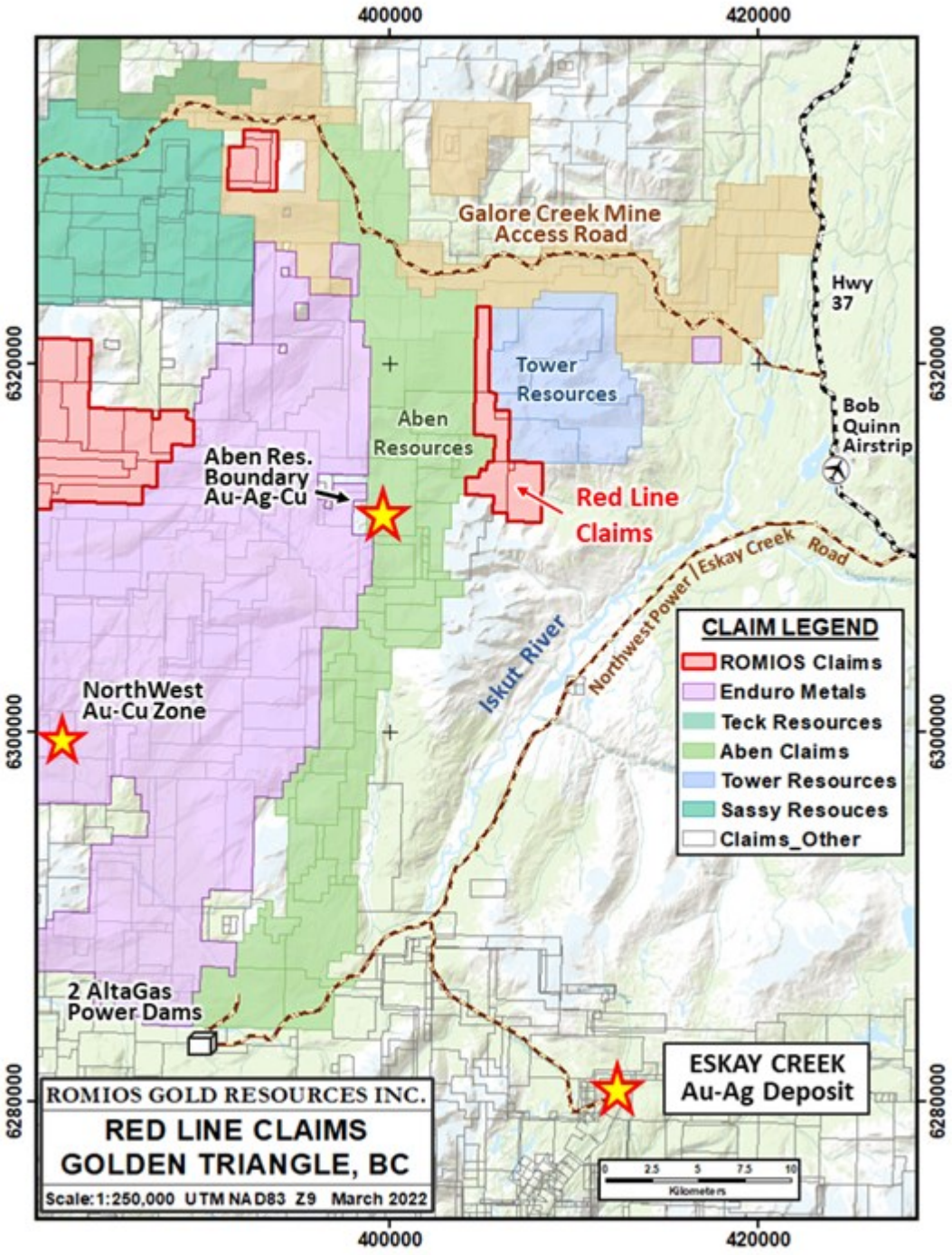

Figure 1: Red Line Project Regional Location

To view an enhanced version of Figure 1, please visit: https://orders.newsfilecorp.com/files/5376/119477_ded08c5804bb29d2_002full.jpg.

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 the Kinkaid Nevada claims covering numerous Au-Ag-Cu workings and two former producers: the La Corne molybdenum mine property (Quebec) and a former high-grade gold producer – the Scossa mine property in Nevada. 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 Enduro Metals Corp.' Newmont Lake Au-Cu-Ag property in BC. Please visit Romios' website at www.romios.com or follow Romios on LinkedIn at https://www.linkedin.com/company/romios-gold-resources-inc-rg.

For further information about Romios Gold Resources, please contact:

Stephen Burega
President
Email: sburega@romios.com
Phone: (647) 515-3734

About Copperhead Resources Inc.

Copperhead is a private natural resources company, presently engaged in the acquisition and exploration of mineral resource properties. Its objective is to locate and develop natural resources, initially focused on base and precious metals.

Copperhead is a portfolio company of Resurgent Capital Corp. ("Resurgent"), a merchant bank providing venture capital markets advisory services and proprietary financing. Resurgent works with promising public and pre-public micro-capitalization companies listing on Canadian stock exchanges. For more information on Resurgent and its portfolio companies, please visit Resurgent's website at https://www.resurgentcapital.ca or follow Resurgent on LinkedIn at https://ca.linkedin.com/company/resurgent-capital-corp.

For further information about Copperhead, please contact:
Damian Lopez
Co-Founder, President & CEO
Copperhead Resources Inc.
Email: damian@resurgentcapital.ca

Cautionary Statements

Neither the Exchange nor its Regulation Services Provider (as that term is defined in policies of the Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This press release contains certain forward-looking statements, including those relating to the mineralization and prospectivity of the Project, the Option Agreement, the timing of an IPO for Copperhead, corporate strategy and plans and the outlook for the gold sector. 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.