Romios Gold Identifies Two New Folded Banded Iron Formations on the Lundmark-Akow Lake Project in NW Ontario

written by Raj Shah | October 18, 2021

October 18, 2021 (Source) – **Romios Gold Resources Inc. (TSXV: RG) (OTCQB: RMIOF) (FSE: D4R) ("Romios Gold" or the "Company")** is pleased to report that it has successfully completed its fall drilling program on the Lundmark-Akow Lake gold and base metals project in northwestern Ontario. The drilling program resulted in the intersection of two banded iron formations not previously known in this area and only 18 km NNW of Newmont's giant Musselwhite gold mine which is hosted by a tightly folded iron formation.

Highlights:

- A number of new targets have come to light as a result of the recent drilling including two banded iron formations not previously known in this area.
- The folded portion of the iron formation is now a high-priority drill target for Musselwhite-type gold mineralization.
- 9 holes totalling 1,756 metres were drilled from 8 sites to test the on-strike projections of the three VMS-style base metal zones and the high-grade gold vein (8.64 g/t Au over 4.75 m) discovered on the property (See Press Release Dec. 5, 2019).
- All assays are currently pending and will be reported on once they have been received and analyzed by the Company.
- The diamond drill rig has been left on the property in

order to carry out further follow-up drilling in 2022.

“In addition to testing the aforementioned base metal and gold targets, the 2021 drill program was the first to test 2 major EM conductors along the western side of the property, resulting in the intersection of two banded iron formations not previously known in this area and only 18 km NNW of Newmont’s giant Musselwhite gold mine which is hosted by a tightly folded iron formation,” stated John Biczok, VP of Exploration.

“We are quite excited by the intercepts of these 2 iron formations, with drilled widths up to 13.6 m, as they occur just 300 m along strike from a well-developed fold, >800 m long, which is evident on historic aeromagnetic maps of the area. This folded portion of the iron formation presents an ideal structural setting for the potential development of Musselwhite-type gold mineralization and has become a high-priority target for the next phase of drilling,” he continued.

The three VMS (volcanogenic massive sulphide) style base metal zones intersected in 2019 assayed up to 2.4 g/t Au and 1.26% Cu over 3.25 m with locally significant silver, lead and zinc values. These zones were discovered by following a >7 km long alteration pathway through a combination of geophysical surveys and diamond drilling as there are virtually no outcrops of this alteration zone. Five holes targeted the VMS zones in 2021, including two drilled from the same setup.

Gold-bearing veins found on the Lundmark-Akow Lake property to date are of 2 types, which may be genetically related: gold-bearing quartz + pyrrhotite veins assaying up to 8.64 g/t Au over 4.75 m, and “epithermal-looking” calcite +/- dolomite-pyrite-pyrrhotite-chlorite veins up to 7.5 m wide that are locally auriferous, assaying up to 2.96 g/t Au over 1.0 m. These calcite veins are thought to be formed from deep-seated, high-pressure fluids potentially related to the nearby gold-quartz

veins. Similar veins are found in the Red Lake gold mines. The 2021 drilling intersected more of these unusual veins up to 2.3 m wide in three holes while 2 holes specifically targeted the extension of the main gold-bearing quartz vein intersected in 2019.

“This latest drill program was completed under considerable time pressures after unavoidable delays caused by an industry-wide shortage of drillers and the severe forest fire situation in NW Ontario,” commented Stephen Burega, President of Romios. “The pending drill results will be used to guide our next phase of drilling in the core area of this mineral rich property covering an area that is 5 km x 1.2 km. To date, the Company has drilled only 16 holes but has intersected 4 different styles of overlapping gold and base metal mineralization with numerous geophysical targets still to be tested and known zones to be fully delineated.”

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 gold-copper property 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) and a former high-grade gold producer, the Scossa mine property (Nevada). The Company also retains an ongoing interest in several properties including a 20% carried interest in five claim blocks in the Thunder Bay silver district of northwestern Ontario; and a 2% NSR on the Hislop gold property in Ontario.

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 expressions. 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@gmail.com

John Biczok, P. Geo., VP of Exploration – 613-410-7877 or john.biczok@gmail.com