Romios Gold Reports Encouraging Results from Work on Three Projects in NW Ontario

written by Raj Shah | October 25, 2022

October 25, 2022 (Source) – **Romios Gold Resources Inc. (TSXV: RG) (OTCQB: RMIOF) (FSE: D4R) ("Romios Gold" or the "Company")** is pleased to report on the results of its summer field work undertaken on three of the Company's exploration projects in the North Caribou Lake greenstone belt (NCLGB) in NW Ontario (see Map 1). One week was spent exploring each of these claim blocks, with encouraging soil sampling results returned from the North Caribou River Gold Project (Map 2) and promising geological targets uncovered at Arseno Lake and Markop Lake.

Stephen Burega, President and CEO, stated, "The North Caribou belt is home to Newmont's world class Musselwhite gold mine and Romios is the only company actively exploring a pipeline of grass-roots to advanced projects in this greenstone belt." He continued, "Moving this significant group of assets forward continues to be a priority for the Company, and we are exploring various conversations to bring forward a strong funding partner to build on our successful results."

NORTH CARIBOU RIVER (NCR) PROJECT:

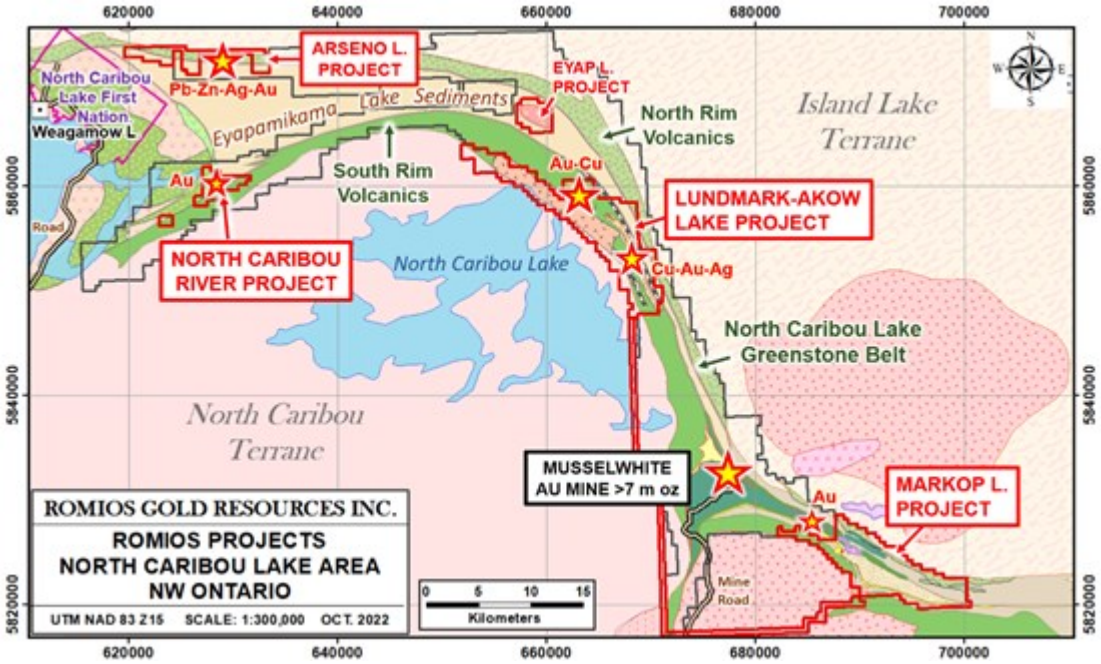
The NCR claims cover 7 km of a major regional fault that contains local Au-Cu mineralization +/- strong alteration and sulphidation.

Romios' work has identified a series of 10 apparent splay faults

coming off this major structure that have not been previously identified or tested. Secondary faults such as these are often much more mineralized than the major regional faults in many gold camps. Soil samples collected over 5 of the apparent splay faults in 2021 detected a persistent gold anomaly over one splay and scattered anomalies over 2 others. Follow-up soil sampling was completed over 2 splays in 2022 with positive results.

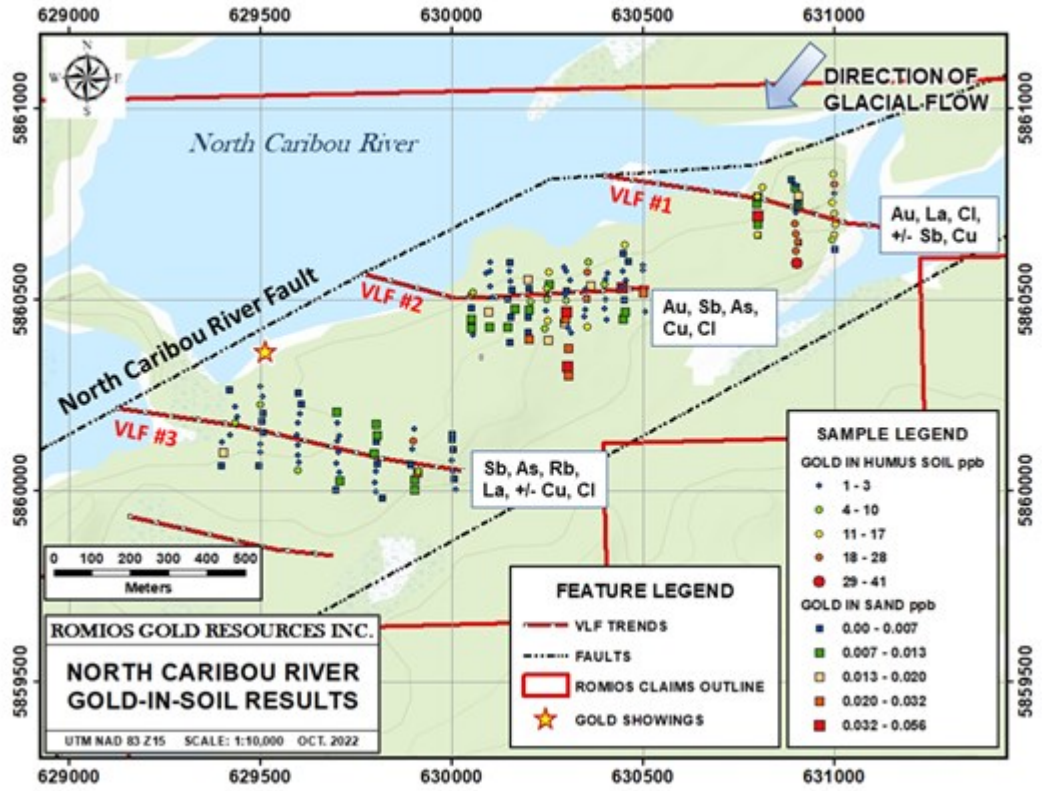
Highlights:

- The 2022 NCR soil samples infilled and extended gold anomalies over a fault sampled in 2021 and detected prominent gold anomalies on a new target (VLF #2 and #1 respectively, Map 2).
- The three northernmost VLF/fault targets are also anomalous in metals associated with lode gold deposits (copper, antimony), elements such as chlorine that may reflect fault structures, and elements such as lanthanum thought to be indicative of sulphide mineralization. The soil anomalies are typically concentrated on the south side of the VLF trend, likely due to glacial dispersion.
- Multi-element anomalies have now been detected over 200 to 500m strike lengths on VLF trends #1 to #3 (Map #2) with sporadic anomalies on 3 additional targets. Future work on this project is expected to include soil sampling over the remaining targets, ground VLF surveys to delineate the precise centre of the faults, and possible trenching in an effort to define drill targets.



Map 1: Romios' projects in the North Caribou Lake Greenstone Belt, NW Ontario

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/5376/141844_2cbe224464417a02_002full.jpg



Map 2: Soil anomalies over 3 northern VLF trends, North Caribou River Project

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/5376/141844_2cbe224464417a02_003full.jpg

ARSENO LAKE PROJECT:

Located just 4 km from a road in the community of Weagamow Lake, these claims cover the extension of several EM conductors and a linear magnetic high westward from the Arseno Lake iron formation hosted Pb-Zn-Ag deposit owned by Newmont. Romios' first geological mapping and outcrop sampling on these claims was completed in June 2022, and focussed on a historically neglected area of schists suspected of being part of a VMS-type alteration path.

Highlights:

- Several unusual outcrops of kyanite and andalusite schists were located along the EM-MAG target trend. These rocks are very atypical for greenstone belts in the Canadian shield and may be the result of a hydrothermal alteration system related to the formation of the Arseno Lake deposit.
- Future work on this project will attempt to follow the schists eastward and evaluate several clusters of untested EM conductors between these outcrops and the Arseno Lake deposit.

MARKOP LAKE PROJECT:

This grass-roots project is located immediately east of the Musselwhite gold mine (>7 M Oz Au) owned by Newmont. The large claim block covers a highly underexplored Timiskaming-age and style volcano-sedimentary basin(s) adjacent to a major crustal break, the type of setting that hosts many of the great gold deposits in the Abitibi belt (Timmins, Kirkland Lake, etc.), Red Lake, Pickle Lake, etc. One week was spent in June exploring a small part of this large block, Romios' first work on these claims.

Highlights:

- Geological mapping confirmed the presence of a belt of coarse conglomerates and sedimentary breccias believed to have formed along the basin-bounding faults. Several outcrops of sheared alkalic volcanics were located within the sedimentary sequence, another rock type typical of Timiskaming basins.
- The favourable basin-bounding faults are now believed to extend for 14 km on the Romios claims of which only ~2 km has been prospected and mapped to date. Future programs will continue to map and prospect the remainder of these prospective faults.

LUNDMARK-AKOW LAKE PROJECT:

This is Romios' main project in the NCLGB and adjoins the Musselwhite mine property to the north. In recent years Romios has discovered an extensive VMS system here with several massive sulphide horizons and two types of gold-bearing veins – a series of unusual "epithermal-looking" calcite veins with sporadic gold mineralization, and an impressive quartz-pyrrhotite vein which returned the best gold intercept known in the belt outside of the Musselwhite property: 4.75 m @ 8.64 g/t Au.

Drilling has also intersected broad zones 16 to 33 m wide of Cu-Au stockwork veinlets sub-cropping over a >125 m strike length that have returned encouraging assays (e.g. 2.6 g/t Au and 0.39% Cu over 16.9 m drilled width). Romios is currently sponsoring an MSc research project on the geology of the VMS system at Lakehead University. This work is expected to provide vectors towards the most favourable portions of the >11 km long VMS system prior to work resuming on this project. The drill used in the 2021 program has been left on the claims for a potential follow-up program in 2023.

BACKGROUND INFORMATION ON THE ONTARIO PROJECTS: More detailed descriptions of these projects including maps and figures are presented on the Company website: Click Here

QA/QC

All soil and rock samples were submitted to the ISO 17025 accredited Actlabs laboratory in Thunder Bay, Ontario for assays and multi-element analyses. As a matter of procedure, a rigorous quality assurance and quality control program was implemented to ensure reliable assay results by inserting alternating blanks and commercial Certified Reference Material (CRM) standards at every 10th position in the rock sample series as well as several CRMs in the humus sample series. Humus samples were analysed by

a combination of neutron activation (INAA), generally considered the most accurate of the analytical techniques, and ICP-OES for those few elements which INAA is not suitable for (e.g. copper). Sandy soil samples were analysed by the enzyme leach method.

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 plus 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 claims in Nevada covering numerous Au-Ag-Cu workings and two former producers: the Scossa mine property (Nevada) which is a former high-grade gold producer and the La Corne molybdenum mine property (Quebec). The Company 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; a 2% NSR on Enduro Metals’ Newmont Lake Au-Cu-Ag property in BC, and the Company has signed

a definitive agreement with Copperhead Resources Inc. (“Copperhead”) whereby Copperhead can acquire a 75% ownership interest in Romios’ Red Line Property in BC.

For more information, visit www.romios.com

As our ongoing effort to keep investors, interested parties and stakeholders updated, we have several communication portals. If you have any questions online (***Twitter, Facebook, LinkedIn***) please feel free to send direct messages.

To book a one-on-one 30-minute Zoom video call, please ***click here***.

For further information, please contact:

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