

NEWS RELEASE

ETRUSCUS COMMENCES EXPLORATION PROGRAM AT ROCK & ROLL PROPERTY IN GOLDEN TRIANGLE

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VANCOUVER, BC, Sept. 11, 2024 /CNW/ - **Etruscus Resources Corp.** (CSE: ETR) (OTC: ETRUF) (FSE: ERR) (the "Company" or "Etruscus") announces the commencement of its 2024 exploration program (the "Program") at the Company's Rock & Roll Property located in the prolific Golden Triangle in Northwestern British Columbia, Canada. The Company also announces it has closed the first tranche (the "First Tranche") of its previously announced non-brokered private placement (the "Financing", see News Release July 25, 2024), subject to final CSE Exchange approval.

Etruscus' CEO, Fiore Aliperti, commented, "Despite having a robust project in one of the world's most promising and exciting jurisdictions, the market continues to remind us of the importance of being diligent with our funds and exploration budgets. We must also remain responsible with the timing of our financings to protect our shareholders and mitigate excess dilution. Against the challenge of raising capital, we are encouraged by the unwavering support of our existing shareholders, who, as always, share our goal of discovery in the Golden Triangle."

He went on to add, "Our primary focus for this program will be on the Discovery target with a goal of significantly expanding its size with an extended geophysical survey to the east of the open anomaly. This will help delineate a location for future drill programs with the best chance of success. We are also excited about our initial exploration for rare earth elements on the Pheno claims. These underexplored claims not only provide opportunity for critical metals but also provide potential for new alkalic porphyries, like the Galore Creek deposit located 25 km to the northwest owned by Teck and Newmont.

Program Details

The 2024 field program will focus on the Discovery Target with an Induced Polarization survey planned to the east of the previous survey completed in 2022. (See map below) This survey will expand on the existing 600 m chargeability anomaly with 4 more lines that will bring the total surveyed area to 1.1 km (16.5-line km) and fill in the gap between the strong anomalous and the receding glacier. The Discovery target represents a sizeable copper-gold porphyry target with 1.1 km of KSP alteration mapped at surface and a discrete, open-ended chargeability anomaly residing below. This target has never been drilled and will be a continued focus for the team in outlining a drill site with the best chance of success.

Further field work will be completed on the Heather and the Kashmir showing as the pipeline of targets continues to be progressed. At the Heather target where high-grade gold samples and a 300 m Au-Cu-Ag soil anomaly have previously been discovered, the team will look to identify the source of the mineralization as well as the source of the very strong IP anomalies that exist in the area. At Kashmir, follow-up on the 51.4 g/t Au float rock sample as well as prospecting of the creek and surrounding area will take place as a considerable number of mineralized boulders have been identified. Multiple float samples with highly anomalous copper, molybdenum, and gold have been sampled in the small basin suggesting there is a high chance of further mineralized intrusions being discovered.

The inaugural exploration program on the adjoining Pheno Claims will also take place during this program as the Company looks to capitalize on a unique critical metal opportunity in the Golden Triangle. Rare earth elements (REE's) were inadvertently identified across the claims during government mapping in 2012, but no follow-up work has been completed since then. The team will be taking a significant number of rock samples across the Pheno claims while completing geological mapping of this underexplored area. Focus on peral-alkaline rhyolite host rocks will help delineate the size potential as anomalous rocks appear to be spread over a large area of multiple kilometres. Exploration for alkalic porphyry will also be important due to the proximity of Galore Creek. This has been highlighted by Skeena Resources (See below map) who staked all around the Pheno claims this past year in search of Galore Creek style mineralization.

Financing

The closing of the First Tranche has resulted in the issuance of 2,440,000 flow-through units at \$0.125 per unit for gross proceeds of \$305,000 and 870,000 non-flow-through units at \$0.10 per unit for gross proceeds of \$87,000, for a First Tranche total of \$392,000.

Each non-flow-through unit consists of one common share and one-half (1/2) of a non-transferable share purchase warrant with each whole warrant exercisable into one additional common share at a price of \$0.15 per share for a 2-year period.

Each flow-through unit consists of one flow-through common share and one-half (1/2) of one non-flow-through, non-transferable share purchase warrant with each whole warrant exercisable into one additional common share at a price of \$0.18 per share for a 2-year period.

All shares issued under the private placement will be subject to a hold period of four months and one day from the date of issuance. Finders' fees may be paid in accordance with securities regulations. With respect to the First Tranche, total finders fees of \$800 were paid and 8,000 finders warrants were issued, exercisable at \$0.15 per share for a period of two years.

The flow-through shares will qualify as "flow-through shares" for the purposes of the Income Tax Act (Canada) (the "Act"). The proceeds of the flow-through private placement will be used to incur "Canadian exploration expense" (within the meaning of the Act). The Company will renounce these expenses to the purchasers with an effective date of no later than December 31, 2024, and as required under the Act, and, if applicable, as required under Provisional legislation.

About Etruscus

Etruscus Resources Corp. is a Vancouver-based exploration company focused on the acquisition and development of precious metal mineral properties. The Company's flagship asset is the 100%-owned Rock & Roll Property comprising 29,344 ha near the past producing Snip mine in Northwest B.C.'s prolific Golden Triangle.

Etruscus is traded under the symbol "ETR" on the Canadian Securities Exchange, "ETRUF" on the OTC and "ERR" on the Frankfurt Stock Exchange. Etruscus has 53,270,361 common shares issued and outstanding, including the First Tranche.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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This Press Release may contain statements which constitute 'forward-looking' statements, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to

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