

Zonte Metals discovers large coincident Induced Polarization target at Dunns Mountain and appoints John Hayes to the Advisory Board.

October 11, 2018

TSXV: ZON

Zonte Metals Inc. (TSXV: ZON) (“Zonte” or the “Company”) is pleased to provide an update on the recent Induced Polarization (IP) survey at the Cross Hills Iron Oxide Copper Gold (IOCG) Project.

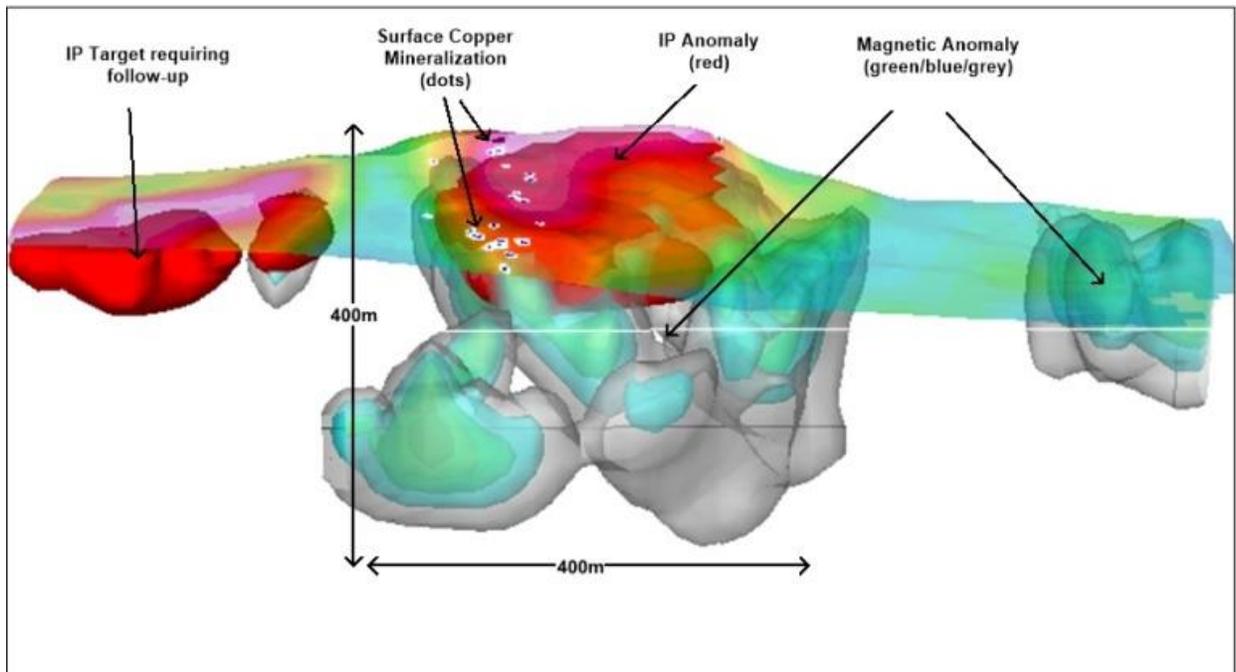
Highlights:

- Discovery of a large IP anomaly coincident with surface copper mineralization and geophysical magnetic anomaly at Dunns Mountain.
- IP anomaly extends past the depth of penetration of 150 meters and remains open along strike and to depth.
- Company appoints John Hayes to the Advisory Board.

A four-line, 5.2km survey, spaced 100m apart, has been completed over the Dunns Mountain target. The survey has successfully delineated a large IP target that correlates directly with the recently discovered copper-silver-gold mineralization. The Dunns IP anomaly is characterized by a moderate to strong chargeability response that can be traced across 400m of strike length with widths up to 200m. The zone remains open along strike in both directions and extends past the survey penetration depth of 150m. 2D and 3D geophysical inversion models have been performed on the data and compiled with the high-resolution ground magnetometer surveys. The geophysical surveying illustrates that the mineralization correlates directly with not only a well-defined chargeability response, but also with a strong magnetic response. Modelling of the magnetic data suggests that the magnetic susceptibilities increase significantly with depth. A second IP target just north of the main target at Dunns has also been delineated and will require follow-up investigation to determine its source.

As part of the on-going geophysical surveying, additional infill high-resolution ground magnetometer surveying was carried out at Dunns Mountain to better define the magnetic target prior to drilling. With the higher density line-spacing, the survey shows the magnetic anomaly extending to the northeast to include what was previously an isolated anomaly. The magnetic anomaly now measures 800m by 600m and extends at its deepest to approximately 450m below surface.

Images depicting the results can be found at <http://www.zontemetals.com/projects/cross-hill-project>. (Inserted here)



Zonte also wishes to announce that John Hayes, of TerraStrat Consulting Inc, has joined the Company as an advisor and will provide Capital Markets advisory and consultation services to the Company. Mr. Hayes recently served as Senior Vice President of Corporate Development at Osisko Mining Inc. upon his retirement from capital markets in April 2014. Mr. Hayes was a Managing Director and mining analyst at BMO Capital Markets, which he joined in 2003. Mr. Hayes has been granted 250,000 stock options in the Company in connection with his advisory role.

Terry Christopher, President and CEO states “The recent discovery of the mineralized corridor at Dunns has been followed up with the identification of a significant and coincident IP anomaly. The IP anomaly, specifically the chargeability component, has identified the known surface copper sulphide mineralization and suggests that the mineralization extends past the effective survey penetration depth of 150 metres. The chargeability anomaly, which most likely represents sulphide content, remains open along strike and at depth. We are very pleased that all systematic exploration program results suggests that a robust target exists at Dunns Mountain. The geophysical data will be used, in combination with the geological and geochemical data, to select drilling locations for Phase 1 drilling.”

Qualified Person

Dean Fraser, P.Geo. is the qualified person as defined by NI 43-101 and has reviewed and approved the contents and technical disclosures in this press release.

About Zonte

Zonte Metals Inc, a junior explorer focused on gold and copper, has signed option agreements to acquire 100% of the McConnells Jest project in the Yukon Territory and the Cross Hills IOCG

project in Newfoundland and Labrador. It holds a 100% interest in the drill ready Wings Point Gold Project. In addition, the Company and partner have an application over open areas sitting over the open pit outline of the Gramalote Deposit in Colombia, which is held by AngloGold Ashanti (NYSE:AU) and B2Gold (TSX:BTO, NYSE:BTG). The title issuance is being contested by the state governing the application and the Company has started legal action to protect its rights.

Forward-Looking Information

This news release contains forward-looking statements which include statements regarding the Corporation's future plans, statements regarding financial and business prospects, objectives or economic performance and financial outlooks. The Corporation believes that the expectations reflected in this news release are reasonable, but actual results may be affected by a variety of variables and may be materially different from the results or events predicted in the forward-looking statements. Readers are therefore cautioned not to place undue reliance on these forward-looking statements. In evaluating forward-looking statements readers should consider the risk factors which could cause actual results or events to differ materially from those indicated by such forward-looking statements. These forward-looking statements are made as of the date hereof, and unless otherwise required by applicable securities laws, the Corporation does not intend nor does it undertake any obligation to update or revise any forward-looking statements. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this release.

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