



DURANGO PROVIDES DISCOVERY PROPERTY UPDATE

Vancouver, BC / TheNewswire / February 28, 2024 – Durango Resources Inc. (TSX.V-DGO) (Frankfurt-86A1) (OTCQB -ATOXF), (the “Company” or “Durango”) is pleased to announce that after further review of the 2022 drilling and field mapping program at its wholly owned Discovery property the pegmatite dykes show promising lithium potential.

The Discovery Property adjoins Sayona Mining Ltd. (ASX-SYA) in the highly prospective James Bay Territory, 100km north of Chibougamau, Québec in the Frotet-Evans greenstone belt. In the summer of 2022, Durango announced the completion of a 1,737m exploration drill campaign in an area with known surface gold anomalies on the Discovery Property. The program was designed to test for the source of the surface gold anomalies which assayed up to 14 g/t Au.

Six drill test holes were conducted in a small area where the surface gold was encountered, and the assays returned elevated lithium, rubidium, and cesium in each of the drill holes. A total of 225 meters spanning all six drillholes (18, 28, 89, 19, 24, 47 meters in holes DE-22-01 to DE-22-06 respectively) contained lithium values over 100ppm which also coincided with rubidium and cesium anomalies. Average lithium, rubidium and cesium values over this length were 185ppm, 250ppm and 57ppm respectively. The maximum values were 859ppm lithium, 3,830ppm rubidium and 436ppm cesium. An average total of rare earths for this interval was 94ppm with a maximum of 806ppm. The highest values were found to be present in metasomatic halos around pegmatite dykes. This is a known phenomenon that can occur in LCT (lithium, cesium, tantalum) pegmatites where there is an early expulsion of an aqueous fluid from the dyke during emplacement (Errandonea-Martin et al., 2022).

Elevated copper and zinc were also present in three holes, reaching up to 2,100ppm copper and up to 4,740ppm zinc (see news release dated March 31, 2023).

In 2023 the fires prevented much of the planned exploration at the Discovery Property, but the fires were successful in exposing additional outcrops on the property (Figure 1).



Figure 1. Pegmatite dyke exposed post 2023 wildfire.

Ten pegmatite dykes were mapped at surface in 2022 over a relatively small area of the property with lengths ranging from a few meters to 55 meters in length (Figures 2 and 3). Four additional pegmatite dykes were

mapped in 2023 on a brief field visit to assess the extent of the summer fires. None of these dykes have been tested at depth and the newly exposed pegmatite outcrops are located over a kilometre away from the previously known dykes. Figure 2 shows the Discovery claim boundaries and areas mapped to date. Figure 3 shows the area visited in 2023.

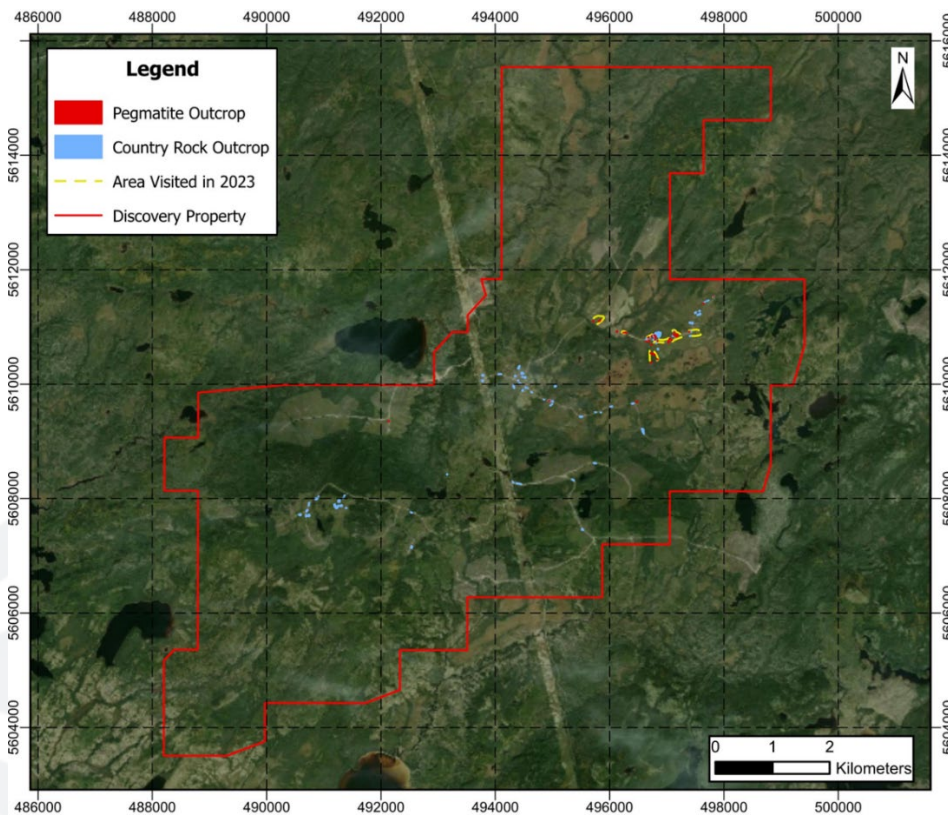


Figure 2. Discovery property with areas mapped to date.

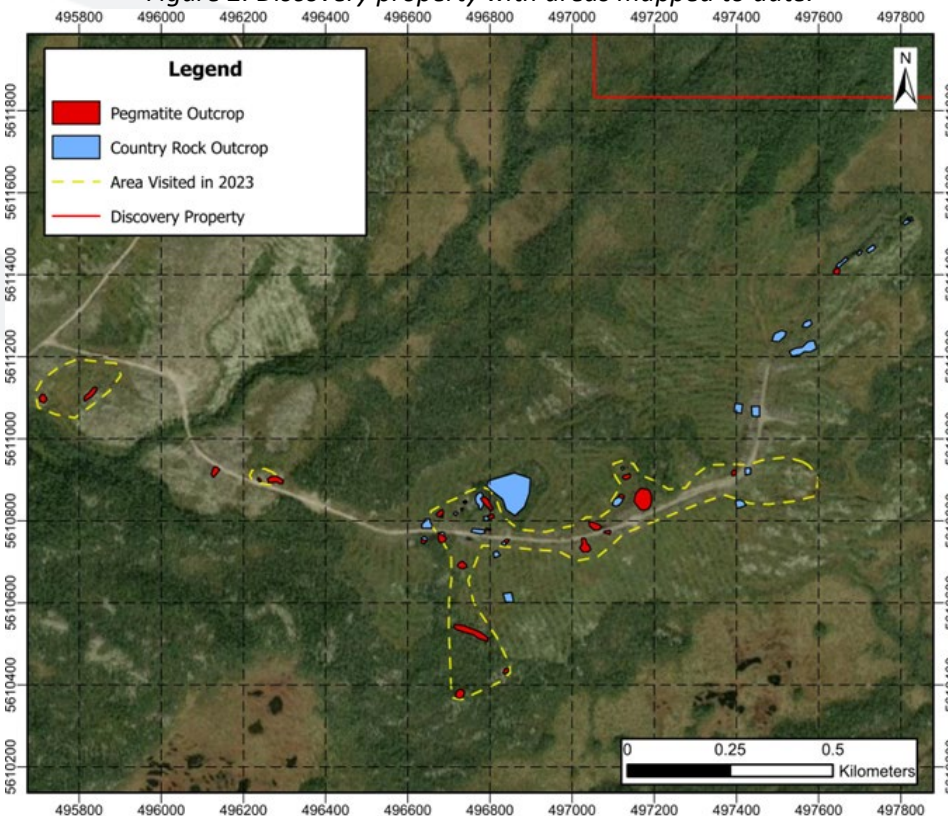


Figure 3. Discovery property 2023 mapping area.

Marcy Kiesman, CEO of Durango stated, “We are pleased to report these additional pegmatite outcrops as it speaks to the potential size and scalability of the Discovery Property. It is clear that the Discovery Property warrants further investigation, and that the inclusion of critical and rare earth elements is essential. With the newly exposed rock from the 2023 fires the Discovery Property will benefit from additional mapping as soon as the weather permits.”

The Company is investigating its options on the best way to move the project forward and additional updates will be announced as soon as they become available on the exploration program. The exploration team has recommended additional mapping and follow-up drilling for 2024.

Melanie Mackay P.Geo (OGQ Special Authorization 10317, EGBC 35256, APEGA 305012) is the Qualified Person for Durango and approves the technical content of this news release.

References

Errandonea-Martin, J., Garate-Olave, I., Roda-Robles, E., Cardoso-Fernandes, J., Lima, A., dos Anjos Ribeiro, M., Teodoro, A. C. 2022. Metasomatic effect of Li-bearing aplite-pegmatites on psammitic and pelitic metasediments: Geochemical constraints on critical raw material exploration at the Fregeneda-Almendra Pegmatite Field (Spain and Portugal). *Ore Geology Reviews*, 150, 105155. <https://doi.org/10.1016/j.oregeorev.2022.105155>

About Durango

Durango is a natural resources company engaged in the acquisition and exploration of mineral properties. The Company is also positioned for discovery with a 100% interest in a strategically located group of properties in the Windfall Lake and Troilus gold camps in the Abitibi region of Québec, Canada.

For further information on Durango, please refer to its SEDAR profile at www.sedarplus.com.

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