

## DURANGO INTERSECTS LITHIUM IN PEGMATITE AT NMX EAST LITHIUM PROPERTY

Vancouver, BC / TheNewswire / March 1, 2024 – Durango Resources Inc. (TSX.V-DGO) (Frankfurt-86A1) (OTCQB -ATOXF), (the “Company” or “Durango”) is pleased to announce that further to the news of November 15, 2023, the assays and data compilation of the 810m drill program on the NMX East lithium property is complete.

The NMX East Property is wholly owned by Durango Resources and is located in the Eeyou-Istchee James Bay region of Québec, directly adjacent to the Whabouchi lithium deposit. During the fall of 2023, field mapping of the property and a short drill program was completed. The drill program was limited and only tested a portion of one of the dykes on the property. Four drill holes were conducted on the initial test dyke totaling 810m of drilling and pegmatite was encountered in each of the holes. Drillhole locations are marked with yellow stars in Figure 1.

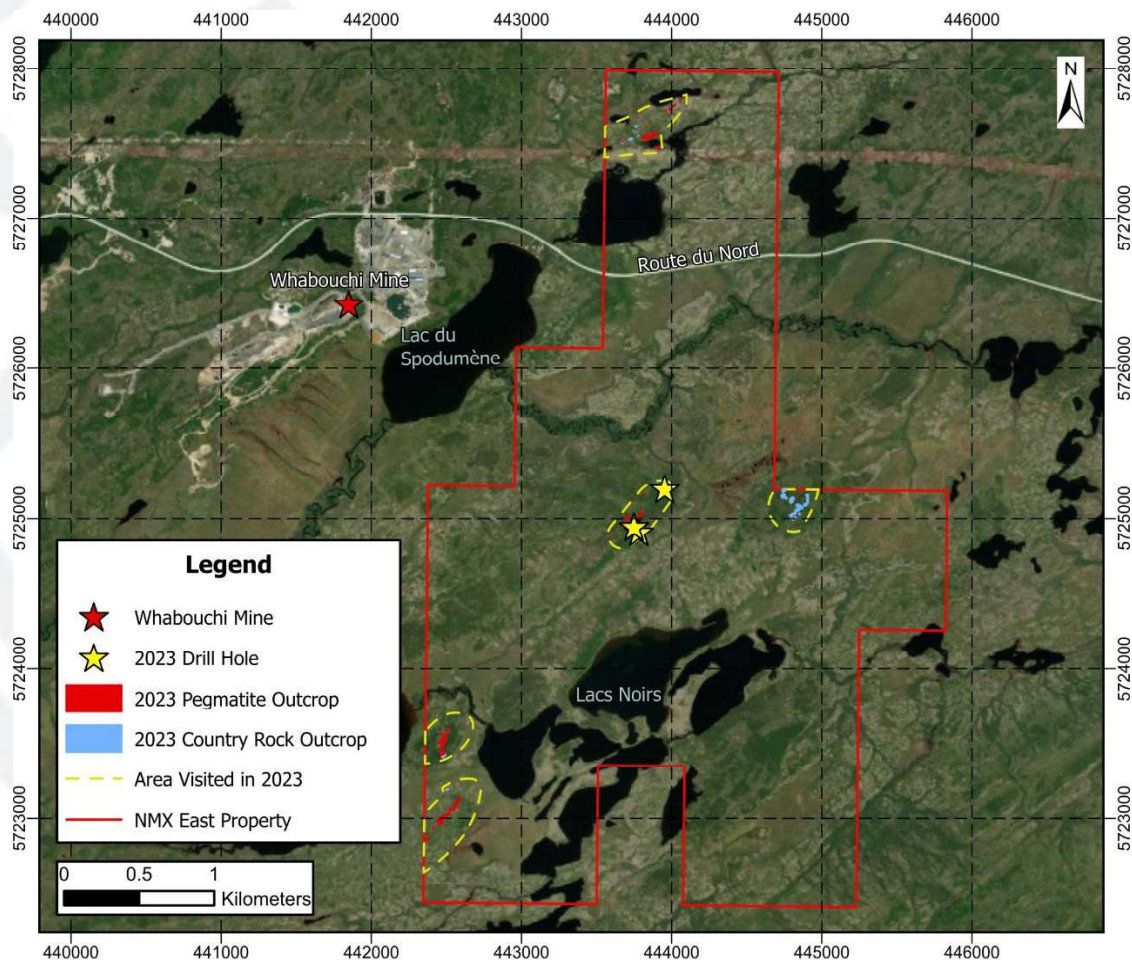


Figure 1. 2023 Field mapping and drilling NMX East Property.

### Drilling

Hole 1 was drilled to 207m drill depth and intersected pegmatite at drill depths of 34m-34.5m (852ppm Li), and again at 84m-94m, 98m-117.5m (530ppm Li, 1,290ppm Rb), 139m-139.5m (336ppm Li), and 143m-144m. Rubidium assays averaged 670ppm over 11 meters beginning at 99m downhole in the pegmatite. The highest lithium values were found in a metasomatic halo in the country rock immediately adjacent to the pegmatite dyke and ranged up to 489ppm Li. 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).

Hole 2 was drilled to a depth of 300m and intersected pegmatite at a depth of 216m-217m, and 227m-235m, 261m-283.5m, 293m-296.5m returned intermittent pegmatite with country rock. The country rock was not submitted for assay.

- 214.83m – 235.72m downhole depth totaling 28.83m averaged 205ppm Li (with a high value of 537ppm Li), and an average of 355ppm Rb (with a high of 832ppm Rb).
- 259.60m – 284.36m downhole depth totaling 24.76m averaged 193ppm Li (with a high of 665ppm Li) and averaged 643ppm Rb (with a high of 1,090ppm Rb).
- 291.91m – 297.69m downhole depth totaling 5.78m averaged 191ppm Li (with a high of 372ppm Li), and averaged 546ppm Rb (with a high of 706ppm Rb).

Hole 3 encountered pegmatite beginning at 10m downhole and continued through to a downhole drill depth of 103m totaling 93m (305 feet) of consecutive pegmatite. At 106.5m to 150.5m (in the same hole) the pegmatite returned and was interbedded with country rock for a consecutive 44m (144 feet). The hole finished at a drill depth of 201m. Beginning at approximately 9m to 74m downhole rubidium assays returned an average of 917ppm Rb over the 65m (213 feet) within the pegmatite with the highest level being 1,880ppm Rb and lithium was also elevated in each sample with the average being 147ppm Li and the highest value being 471ppm Li. Rubidium assays also averaged 439ppm over 68m (223 feet) from 81.5m to 149.7m downhole within the pegmatite and the highest lithium value was 747ppm Li at 116m downhole depth. Assays were not submitted on hole three after 151m downhole depth as it was country rock.

Hole 4 intersected pegmatite at downhole depth of 7m from surface and continued to 26.5m for a consecutive 19.5m (~64 feet). Assays returned an average rubidium level of 998ppm Rb over 21m (~68 feet) from 6.5m to 27.5m downhole depth and lithium was anomalous in every sample averaging 110ppm Li with the highest assay being 425ppm Li. The hole was stopped at 102m which marked the completion of the planned drill test program on the selected portion of one of the dykes running parallel to the Whabouchi deposit. Assays after 27.5m downhole were not submitted as it was country rock.

Marcy Kiesman, CEO of Durango stated, “We pleased to have met our objectives of proving pegmatite exists on the NMX East property, and that it continues below surface with significant size. Given our proximity to the Whabouchi Mine and drill assays of up to 852ppm lithium, the results of our newly discovered 305 feet near surface intersection it is clear additional exploration needs to be undertaken on the NMX East Property. The next step is to find the hot zone by using pegmatite zonation on our information gathered from this program.”

### **Mapping**

At least four additional pegmatite dykes were identified during the field visit. These areas are outlined in yellow on Figure 1. Molybdenum was discovered in a pegmatite outcrop in the southwest portion of the NMX East Property. Molybdenite is a soft metallic mineral composed of molybdenum disulphide ( $\text{MoS}_2$ ), the primary ore of the metal molybdenum. Molybdenite is used as a dry lubricant due to its excellent lubricating properties. Molybdenum is a versatile metal known for its high melting temperature and corrosion resistance and is most commonly used in steel and alloy production.

Geologists use molybdenite to gather significant information about pegmatite. The rhenium-osmium (Re-Os) molybdenum geochronology technique helps determine the time of pegmatite crystallization. Molybdenum isotopes provide insights into the magmatic and metasomatic processes the pegmatite underwent during and after formation, respectively. Pegmatites exhibit different mineral zones based on changing conditions during formation, and molybdenite could be linked to specific zones that reflect temperature, pressure, or fluid composition variations.



*Photo of metallic silver molybdenite crystals in pegmatite outcrop on NMX East lithium property. Black Sharpie cap tip for scale.*

A follow up exploration program including additional mapping and drilling on the property has been recommended in addition to dating the molybdenum to determine if the age coincides with neighboring Nemaska Lithium's Whabouchi Mine which hosts proven and probable lithium reserves of 36.7Mt grading 1.16% Li<sub>2</sub>O. Additional zonation work on the pegmatites is planned for 2024 before the next phase of drilling.

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](http://www.sedarplus.com).

Marcy Kiesman, CEO

Telephone: 604.428.2900 or 604.339.2243

Email: [durangoresourcesinc@gmail.com](mailto:durangoresourcesinc@gmail.com)

Website: [www.durangoresourcesinc.com](http://www.durangoresourcesinc.com)

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Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of minerals,

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