



## **Usha Resources Announces Receipt of Intervention Permit for Upcoming Drill Program at the Southern Arm Copper-Gold VMS Property**

Vancouver, British Columbia / December 16, 2024 – [Usha Resources Ltd.](#) (“USHA” or the “Company”) (TSXV: USHA) (OTCQB: USHAF) (FSE: JO0), a North American mineral acquisition and exploration company, is pleased to announce that it has been granted an Intervention Permit for Mining Activities by the Ministère des Ressources Naturelles et des Forêts (MRNF) at its Southern Arm polymetallic VMS property (“Southern Arm” or the “Property”), in the northwest Abitibi subprovince. This document permits the Company to begin access and drill pad preparations in advance of the company’s planned maiden drill program in the winter of 2025. The Company has entered into an option agreement to earn 100% of Southern Arm over 2 years from Abitibi Metals Corp. (AMQ.CN, see news release dated [July 17, 2024](#)).

CEO Deepak Varshney stated: *“Receiving this permit is a key milestone as we progress towards our maiden drill program at Southern Arm. With results of our Phase 1 field program and IP survey anticipated to be received by end of year, Usha will commence a drill program targeting the highest priority zones early in 2025.”*

He continued: *“With negotiations for the Jackpot Lake transaction continuing, our focus in the field will remain on Southern Arm. Additionally, we have been evaluating additional opportunities to acquire copper and/or gold projects to create further shareholder value in a similar fashion. We look forward to providing shareholders updates as our strategy progresses.”*

### **Project Highlights:**

- The Property is situated in a region famous for its endowment in precious and base metals (Fig. 1). Notable nearby projects include:
  - ~16 km from B26 deposit, which hosts an indicated resource of 11.32 Mt at 1.23 % Cu, 1.27% Zn, 0.46 g/t Au & 31.9 g/t Ag and inferred resource of 7.16 Mt at 1.56% Cu, 0.17% Zn, 0.87 g/t Au & 7.4 g/t Ag
  - ~15 km from historic Selbaie mine, which produced 53 Mt at 0.96% Cu, 1.9% Zn, 0.58 g/t Au, 40.7 g/t Ag
  - ~15 km from the Fenelon Gold Project, which hosts as indicated resource of 2.4 Moz Au and inferred 1.7 Moz Au
- The Property hosts a ~7.3km conductive trend along the regional-scale Bapst fault, which is associated with Zn, Pb Ag, Mo and Cu occurrences, as well as geology and alteration prospective for polymetallic VMS-style mineralization
- Drill hole targets along this ~7.3 km trend will be finalized according to the results of the black spruce bark sampling program (see News Release dated November 14, 2024) and Induced Polarization program (IP), which is currently ongoing (See News Release dated December 4, 2024). Results for both of these surveys are expected by the end of the year.



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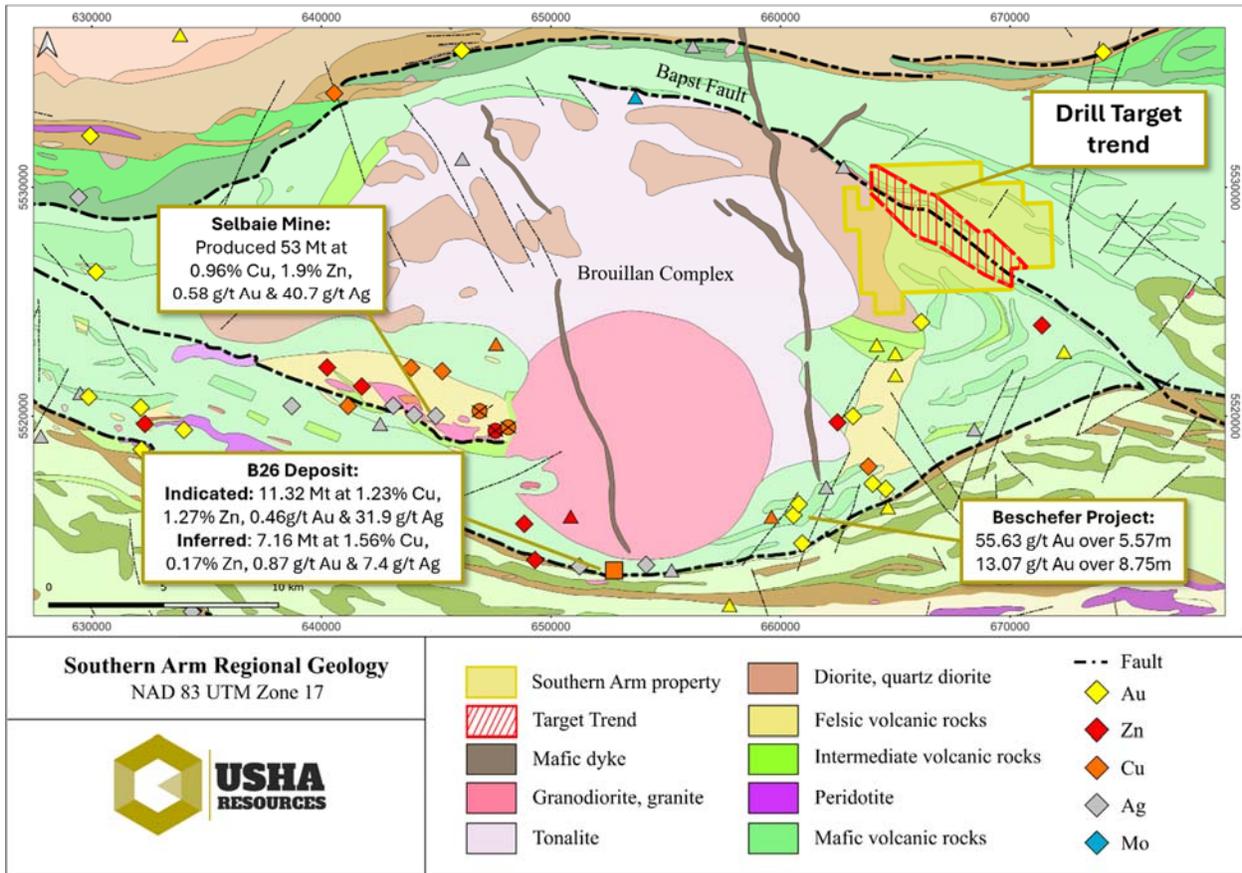


Figure 1 - Bedrock geology and regional mineral occurrences associated with the synvolcanic Brouillan Complex, Geology after SIGEOM, 2024.

Located in the prolific Abitibi greenstone belt, Southern Arm hosts an approximately 7.3-kilometre conductive copper-gold trend along the regional-scale Bapst fault. The bedrock geology of the Property is dominated by the volcanic rocks of the Brouillan-Fenelon group, which hosts the nearby Selbaie mine (~15 km SW), which produced 53 million tonnes (Mt) at 0.96% copper (Cu), 1.9% zinc (Zn), 0.58 grams per tonne (g/t) gold (Au), 40.7 g/t silver (Ag) and Abitibi's B26 deposit (~16 km SW) which hosts an indicated resource of 11.32 Mt at 2.13% copper equivalent (CuEq; 1.23% Cu, 1.27% Zn, 0.46 g/t Au and 31.9 g/t Ag).

In the northwest Abitibi subprovince, mineral occurrences are associated with felsic volcanic rocks and regional-scale synvolcanic faults (Fig. 1). The synvolcanic Bapst Fault (Faure, 2011) transects the Southern Arm property, and within this area, the sparse historic drill logs record felsic volcanic stratigraphy, alteration assemblages and widespread metal anomalies that are prospective for polymetallic VMS formation, within a similar geologic setting as the neighbouring historic Selbaie mine (Fig. 1). These results have not been followed up due to the Property's till cover, however the application of the induced polarization survey will allow Usha to identify chargeability and resistivity contrasts associated with massive or disseminated sulphides down to a depth of 350+ m, while the application of black spruce bark sampling will allow Usha to establish a geochemical baseline for future exploration, whereas. The results of both of these surveys will be interpreted in tandem to establish high priority targets for Usha's planned 3,000 metre maiden drill program commencing winter 2025.



The Company also wishes to clarify that 319,565 non-transferable finders' warrants were issued in relation to the flow-through financing completed on September 4, 2024.

### **Qualified person**

The technical content of this news release has been reviewed and approved by Mr. James Macdonald, P.Geol., a qualified person as defined by National Instrument 43-101. Historical reports provided by the optionors were reviewed by the qualified person. The information provided has not been verified and is being treated as historic non-compliant intercepts.

### **About Usha Resources Ltd.**

Usha Resources Ltd. is a North American mineral acquisition and exploration company focused on the development of quality critical metal properties that are drill-ready with high-upside and expansion potential. Based in Vancouver, BC, Usha's portfolio of strategic properties provides target-rich diversification and includes Southern Arm, a copper-gold VMS project in Quebec, Jackpot Lake, a lithium brine project in Nevada and White Willow, a lithium pegmatite project in Ontario that is the flagship among its growing portfolio of hard-rock lithium assets. Usha trades on the TSX Venture Exchange under the symbol USHA, the OTCQB Exchange under the symbol USHAF and the Frankfurt Stock Exchange under the symbol JO0.

### **USHA RESOURCES LTD.**

For more information, please call 778-899-1780, email [info@usharesources.com](mailto:info@usharesources.com) or visit [www.usharesources.com](http://www.usharesources.com).

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### **Forward-looking statements:**

*This news release may include "forward-looking information" under applicable Canadian securities legislation. Such forward-looking information reflects management's current beliefs and are based on a number of estimates and/or assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information are neither promises nor guarantees and are subject to known and unknown risks and uncertainties including, but not limited to, general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, actual results of exploration activities, environmental risks, future prices of base and other metals, operating risks, accidents, labour issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry.*

*The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures, and may not result in the discovery of mineral deposits that can be mined profitably. Furthermore, the Company currently has no reserves on any of its properties. As a result, there can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.*

### **References**

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St-Cyr, R. (2021) Black Spruce Bark Campaign Report – Adam Project; Midland Exploration, GM72086, 166 pp.

Probe Gold (2024) Probe Metals And Midland Exploration Commence Drilling To Test New High Priority Targets South Of Fenelon On The Detour Gaudet-Fenelon JV Project; Retrieved from < <https://probegold.com/news/probe-metals-and-midland-exploration-commence-drilling-to-test-new-high-priority-targets-south-of-fenelon-on-the-detour-gaudet-fenelon-jv-project/> > on July, 29, 2024