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## NEWS RELEASE

OCTOBER 25TH, 2023

TRADING SYMBOL: TSX-V: OOR

### OPUS ONE GOLD CORP OBSERVED SEVERAL PEGMATITES ON ITS RECENTLY ACQUIRED LITHIUM PROPERTIES IN THE EYYOU ITSCHÉE JAMES BAY AREA

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Montreal, October 25th, 2023, **Opus One Gold Corp (TSX-V: OOR)** (the “**Company**” or “**Opus One**”) is pleased to announce that it has observed several pegmatites during the completion of its field season on its Wemindji and LaGrande properties located in the northern portion of the Eeyou Itschée James Bay mineral district.

As the world's focus on sustainable energy sources continues to grow, the demand for lithium has surged, primarily driven by its critical role in lithium-ion batteries used in electric vehicles and renewable energy storage systems. To meet this increasing demand, exploration for lithium resources has expanded to previously untapped areas, and one such area of great interest is James Bay.

Eeyou Itschée James Bay, located in Northern Quebec, is known for its geological potential, and recent surveys have identified significant lithium prospects in the region's

pegmatites. These lithium pegmatites are rich in the mineral spodumene, a key source of lithium.

The first property acquired by Opus One Gold is called 'LaGrande' and is located within the La Grande lithium exploration district. The property is located approximately 70 km to the west of the Corvette discovery (Patriot Battery Metals) and 10 km to the south of the Cancet discovery (Windsome Resources). The property consists of 3 claim blocks covering an area of 1,541 hectares. Prospecting programs outlined the presence of at least 18 pegmatites on the three blocks. Two of the three blocks are accessible by the Trans-Taïga road using ATV's. The third (and smallest) block is more remote.

The second property, called 'Wemindji', is located near the village of the same name, immediately to the west of the MIA Lithium discovery (Q2 Metals). It consists of 1 claim block covering 2,590 hectares. The property is located north of the road leading to Wemindji and is easily accessible with ATV's. The MIA Lithium discovery consists of a series of spodumene bearing pegmatites located along an ENE-WSW axis which might continue west onto the Wemindji property. Our initial prospecting program outlined a dozen pegmatites sites on the Wemindji property.

The summer field program was delayed because of severe wildfires covering the entire region. Only in the fall could the properties be finally accessed by land. A prospecting and sampling program was completed on both properties in September. The prospecting program identified multiple pegmatites occurrences on both properties. The pegmatite intrusions range in thickness from a meter up to several meters. Their length is quite variable but could be hundreds of meters. In most cases, pegmatite extensions are hidden under overburden which makes it difficult to assess their true length.

Lithochemical sampling was carried out on both properties in order to identify lithium mineralization which is mostly in the form of spodumene (lithium silicate) in the region. All samples were sent to an accredited laboratory for analysis. Results are pending.

Louis Morin CEO of Opus One commented: *Because of the large territory covered by exceptional regional scale wildfires during summer 2023 period, access by road to our Eeyou Itschee James Bay projects was blocked until September. Fortunately, compliant weather in September allowed two prospector crews to access properties, open trails and perform exploration work on two distinctive trips. Many pegmatite occurrences have been observed on both properties. Collected samples have been submitted to ALS laboratory for assays. We consider our initial pegmatites observations as very encouraging for future work follow-up on our lithium properties.*

*Coming up before year end is a field sampling program both on Noyell and Courville gold properties to collect more data for future drill programs. Although our Noyell is at a definition drilling stage, we intend to acquire better knowledge from some unexplored portions of the property. Those planned sampling programs for 2023 are fully financed.*

## **OPUS ONE Resources Inc.**

Opus One Resources Inc. is a mining exploration company focused on discovering high quality gold and base metals deposits within strategically located properties in proven mining camps, close to existing mines in the Abitibi Greenstone Belt, north-western Quebec and north-eastern Ontario - one of the most prolific gold mining areas in the world. Opus One holds assets in the Val-d'Or and Matagami mineral districts.

A qualified person, Pierre O'Dowd P.Geo, has verified the data disclosed, including sampling, analytical, and test data underlying the information or opinions contained in the written disclosure as required by section 3.1 and 3.2 of NI43-101.

## Forward-Looking Statements

*This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of Opus One, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely",*

*“believe”, “expect”, “anticipate”, “intend”, “plan”, “estimate” and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including the anticipated exploration program on the project, the results of such exploration program, the development of the project and what benefits Opus One will derive from the project, the expected demand for lithium. Forward-looking information is based on information available at the time and/or management’s good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions, and other unpredictable factors, many of which are beyond Opus One’ control.*

*These risks, uncertainties and assumptions include, but are not limited to, those described under “Financial Instruments” and “Risk and Uncertainties in Opus One’ Annual Report for the fiscal year ended August 31<sup>st</sup>, 2022, a copy of which is available on SEDAR at [www.sedar.com](http://www.sedar.com) and could cause actual events or results to differ materially from those projected in any forward-looking statements. Opus One does not intend, nor does Opus One undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.*

*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 or accuracy of the release.*

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