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# Iron Lake Drilling Update

Vancouver, BC, November 7, 2022 **Eastfield Resources Ltd. "Eastfield" (TSX-V: ETF) (US-OTC: ETFLF)** is pleased to announce that Iron Lake option partner **Tech-X Resources Inc. "Tech-X"** has provided Eastfield Resources Ltd. an update of its ongoing diamond drill program at the Iron Lake copper-nickel-gold-platinum-palladium-cobalt project located 45 kilometers northeast of the community of 100 Mile House, BC. Twenty-three drill holes have now been completed and results have been received for the bulk of the first 13 drill holes. Iron Lake is being explored for two target types: The first type being magmatic sulfides containing copper, nickel, gold, platinum, palladium and cobalt occurring as massive sulfide sheets and as disseminations, and the second target type being copper-gold porphyry hosted in adjacent diorite and monzonite porphyritic entities.

Drilling has successfully expanded the area of the upper massive sulfide sheet first identified by Eastfield in 2005 when 17.0 meters of massive sulfide assaying 0.34% Cu, 0.03% Co and 362 ppm Ni was drilled. Modeling of the 2022 and historical drill holes confirmed that a drill intersection from 2006 is in a second sulphide sheet, and intersected a separate area of mineralization some distance away. While the massive intersections are so far dominated by pyrrhotite and magnetite, values in nickel are increasing with the anomalous nickel values occurring in hole IL22-07 located approximately 3 kilometers north of the original 2005 discovery. Analytical and petrographic work is underway to ascertain if the nickel in IL22-07 is bound in silicates, which are refractory, or in sulfides. A very large and strongly conductive zone (detected in the 2021 airborne MMT survey) underlies this hole at depth and could suggest that mineralization encountered is leakage from a deeper massive sulfide source.

Highlights Released Today Include:

| Hole (from-to m) | Intercept (m) | Cu % | Ni % | Co ppm | Other ppb | Other ppm |
|---|---|---|---|---|---|---|
| IL22-01 123.5-125.9 | 2.4 | 0.29 | 0.05 | 410 | - | - |
| IL22-01 141.2-142.8 | 1.8 | - | - | - | Re* 751 | Mo 398 |
| IL22-03 192-193.5 | 1.5 | - | - | - | Re* 134 | Mo 235 |
| IL22-04 137.3-139.0 | 1.7 | - | - | - | Pt 620 | -- |
| IL22-06 123.8-128.6 | 4.8 | 0.33 | 0.05 | 222 | - | - |
| IL22-06 133.8-137.0 | 3.2 | 0.11 | 0.02 | 137 | - | - |
| IL22-06 191.9-193.4 | 1.5 | 0.42 | 0.04 | - | - | - |
| Hole (from-to m) | Intercept (m) | Cu % | Ni % | Co ppm | Other ppb | Other ppm |

| | | | | | | |
|---|---|---|---|---|---|---|
| IL22-07<br>89.1-88.8 | 0.7 | | 0.07 | | | |
| IL22-07<br>100-104.9 | 4.9 | | 0.08 | | | |
| IL22-07<br>121.0-123.0 | 2.0 | | 0.12 | | | |
| IL22-07<br>127.5-129.2 | 1.7 | | 0.07 | | | |
| IL22-07<br>134.1-141.9 | 6.9 | | 0.10 | | | |
| IL22-09<br>117.5-118.9 | 1.4 | 0.14 | 0.02 | 161 | | |
| IL22-11<br>175.5-177.5 | 2.0 | 0.30 | 0.05 | 264 | | |
| IL22-12<br>61.5-66.6 | 5.1 | 0.07 | 0.01 | 116 | | |
| *including*<br>64.8-66.6 | 1.8 | 0.05 | 0.01 | 178 | Re*<br>138 | Mo<br>50 |
| IL22-13<br>52.4-53.1 | 0.7 | | | | Re*<br>185 | Mo<br>149 |
| IL22-13<br>112.2-114.4 | 2.2 | 0.03 | 0.01 | 161 | | |
| IL22-13<br>116.3-118.5 | 2.2 | 0.48 | 0.02 | 375 | Re*<br>73 | Mo<br>19.6 |

* Rhenium (Re) values must be interpreted with caution. This element was not expected and while standards were inserted by the lab Tech-X did not itself insert independent standards into its sample stream.

Surface mapping and prospecting completed concurrent with drilling has discovered a substantial number of mafic/ultramafic boulders with disseminated sulfide including visual chalcopyrite over a much larger area than where they were discovered in 2000 (8 similar looking samples collected previous to the current program average 0.72% copper, 696 ppb gold, 0.20 g/t palladium, 0.13 g/t platinum and 0.04% nickel). The 2022 samples are currently being assayed.

A map showing 13 holes released today is attached as drilling continues.

This news release has been reviewed and approved by Mr. J.W. Morton, P. Geo., who is the Qualified Person within the context of NI 43-101 and takes responsibility for it.

Quality Assurance and Quality Control

Diamond drill core was split and sampled in 2 to 3 metre sections, with sample intervals reduced significantly where the massive sulphide/magnetite horizon was intersected. Certified standards, blanks and duplicate samples were inserted into the sample stream during the sampling process. Samples were transported to Activation Laboratories (Actlabs) facility in Kamloops British Columbia. Actlabs maintains an ISO 9001:2015

accreditation. Gold, platinum and palladium were analyzed by fire assay with an inductively coupled plasma spectrometry. Base metals and other elements were analyzed using Aqua Regia digestion followed by inductively coupled plasma mass spectrometry. Quality control procedures are also undertaken during analysis.

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**About Eastfield Resources:**

**Other Projects**:

**Indata**: copper-gold porphyry and precious metal quartz veins, located 120 km north of Fort St. James, BC, optioned to **Alpha Copper Corp.** who may earn 60% by completing $2,000,000 in exploration and paying $450,000 (cash and/or shares) by June 20, 2023. A number of very prospective untested induced polarization targets exist and are fully permitted. Results from previous drilling include DDH88-11 with 47.26 g/t gold over 4 m and DDH98-4 with 0.20% copper over 148 m including 0.37% copper over 24 m at the bottom of the hole. In 2019 new mineralization was exposed by logging activities in the southern region of the claims with samples returning up to 3.64% copper and 5.95 g/t gold.
The Kwanika and Stardust deposits, owned by Northwest Copper Corp., are located immediately north of Indata and share similar geology. Thirteen Drill holes (2,140 meters in aggregate) completed between early July and mid-September of this year focused on new discovery with the primary target types being porphyry copper and carbonate replacement (CRD) style mineralization are currently being analysed.

**Zymo**: a big copper-gold porphyry system with several 1 km scale targets, located 45 km west of Smithers, BC which is 100% owned by Eastfield. An 8 kilometer by 3 kilometer induced polarization chargeability anomaly includes and surrounds known mineralization. Drill results include holes ZY08-07 with 0.72% copper and 0.66 g/t gold over 72 meters and hole ZY11-20 with 0.28% copper and 0.34 g/t gold over 126 m. Peripheral precious metal veins have returned up to 10.78 g/t gold. Work completed in 2021 included expansions to the induced polarization and soil grids at a cost in excess of $400,000. Zymo is fully permitted.

**Hedgehog**: copper-gold (VMS) and lode gold, located approximately 12 kilometers north of the community of Barkerville, BC. In 2021 option partner **West Oak Gold Corp** discovered several new anomalies. Particularly intriguing is a soil sample with 0.22% copper and 8.45% iron. Interest in this sample is inspired by previous float samples collected further south on the property including a massive sulfide boulder grading 24.3% copper and 19.6 g/t silver collected in 1999 and five additional copper rich massive sulfide boulders with an average grade of 8.0% copper and 8.9 g/t silver collected in 2000. In 2013, Eastfield discovered a new area of mineralization in the northern region of the claims where quartz veins hosted in sheared rhyolite returned grab samples to 1.51 g/t gold and 1.37% zinc. Other companies active in the area include Osisko Gold Royalties Ltd.) (TSX: OR. The project is fully permitted and field work was conducted in October.

**CR:** gold, located approximately 80 km northeast of the town of Quesnel, BC and 20 km north of the gold mining towns of Wells and Barkerville, was acquired by staking in 2014. There is no record of hard rock mineral exploration on the CR property prior to Noranda Exploration carrying out regional exploration in the area in 1986 with airborne magnetic and

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ground follow-up (ground based surveys and soil sampling) identifying a 1.2 kilometre by 0.7 kilometre arsenic in soil anomaly surrounding a local drainage named Arsenic Creek. In 2014, Eastfield carried out induced polarization and magnetic surveys in this area and outlined a 200 meter by 800 meter northwest trending chargeability high that remains open to the north. In 2018 soil sampling upslope of historical heavy mineral stream sediment anomalies exposed several spot gold and gold-arsenic anomalies that may indicate a source of the historical heavy mineral sampling in this direction. CR is permitted and drilling is currently in progress.

*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 this news release.*