



## THISTLE RESOURCES CORP. ANNOUNCES

### Drone Magnetic Survey Identifies Gold Target Structures Similar to Highland Gold System at its Celtic Gold Project, Cape Breton, NS, Canada

\*\*\*\*\* FOR IMMEDIATE RELEASE \*\*\*\*\*

**TORONTO, Ontario, Canada – (Friday February 21<sup>st</sup>, 2020)**

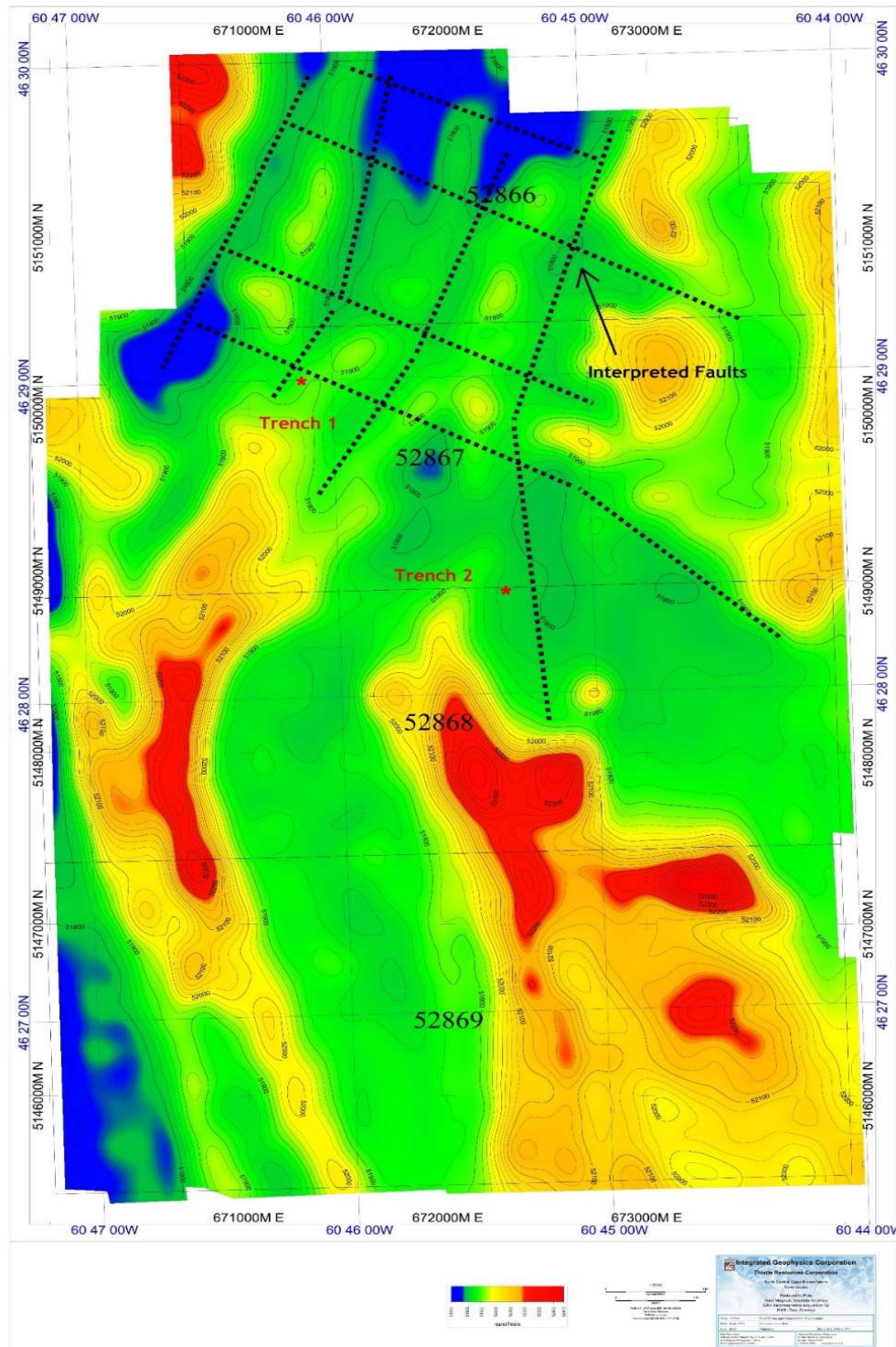
**THISTLE RESOURCES CORP.** ("TRC" or the "Company") is pleased to provide an update on its 100% owned "Celtic Gold" project in the Cape Breton Highlands, Nova Scotia.



*Figure 1: Location of Thistle's properties in Atlantic Canada, including the Celtic Gold Project, Cape Breton, Nova Scotia*

The project consists of 192 claims to the southwest and northwest of Transition Metals Corp.'s "Highland Gold Project" in Cape Breton, Nova Scotia. Transition Metals believes they have identified a high sulphidation epithermal gold system coincident with 4-kilometer-long region of low magnetic susceptibility developed near the intersection of 3 main structural trends.

Between November 21 and December 7, 2019, MWH Geo-Surveys Ltd. (MWH) conducted a drone magnetic survey over the project area in order to identify areas of low magnetic susceptibility which is a key characteristic of the alteration zones associated with the gold mineralization on Transition Metals Cape Breton Highlands project immediately north. The lines were oriented north south and spaced approximately 100 meters apart.



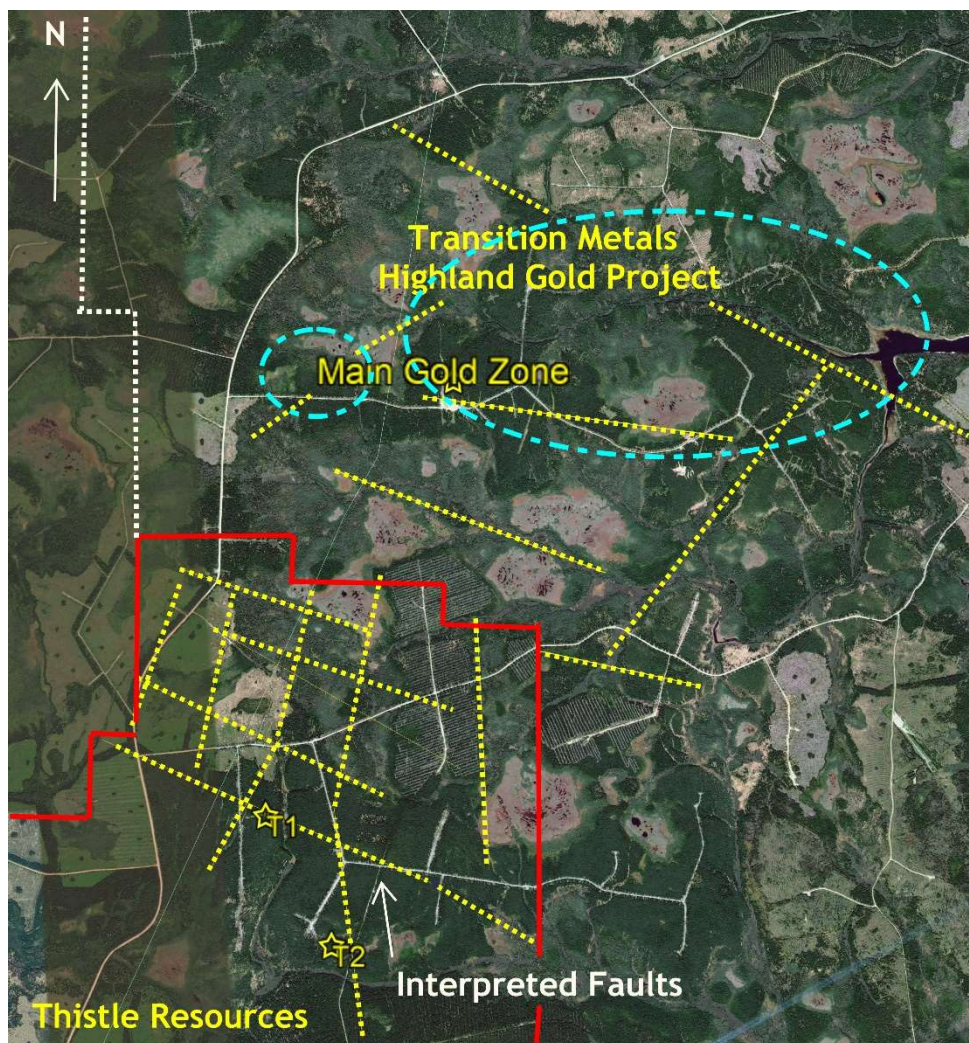
**Figure 2:** *Reduced to Pole Magnetics / Interpreted Faults*

Upon completion of the survey, the data was provided to Integrated Geophysics Corporation (IGC), Houston, Texas, for processing. A total of 250-line kilometers were flown, the processed data highlighting specific target areas for ground follow up in 2020.

In the northern portion of the project area, preliminary interpretation of the Reduced to Pole magnetic data highlighted (3–4) northwest to southeast trending features near parallel to gold bearing fault structures identified by Transition Metals north of the project's boundary (Figure 2 Above). These features are of similar length, averaging (1.5-3.0) km and separated by approximately 0.5 kilometers.

The magnetic data also highlighted a second series of (3–4), north to south trending features, again separated by approximately 0.5 kilometers, the periodicity of suggestive of a subsurface source such as faulting.

The similarity between the structures on the Transition Metal's - Highland Gold property to the north and Thistle's Celtic Gold property are evident in (Figure 3), the northwest – southeast interpreted faults near parallel. To the north, the pale blue ovals crudely represent the areas defined as low magnetic alteration zones. The same interpretation is applied to the structural features delineated by the magnetics on the Celtic Gold Property.



**Figure 3: Interpreted Faults, Celtic Gold and Highland Gold Properties**

*“With numerous priority targets identified, the team will be evaluating each structure with the focus on identifying additional quartz vein systems for trenching or Rotary Air Blast Drilling (RAB) in 2020 “ stated G. Lohman, P. Geo, COO.*

As with Transition Metal's Highlands Gold Project, known gold showings, including historic trenches 1 and 2, are located proximal to interpreted structural features or their intersections. Assay results from historic trenches (#1 and #2) returned gold values up to **6.8 g/t Au (Gold) and 92 g/t Ag (Silver)**.

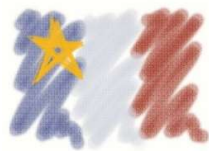
The magnetic survey conducted by MWH Geo Survey's Ltd. was successful in delineating numerous fault zones in the northern portion of the project area which, as demonstrated immediately north and on the Celtic Gold Property, may represent gold bearing structures similar to those previously identified.

*"Thistle is determined to explore the potential gold bearing system in the northern area of our property, bordering the successful Transition Metal's - Highland Gold Project. Their current drill program is producing very successful Gold results and has identified a system and several structures that continue south through Thistle Resource's Celtic Gold properties and the Drone Survey Results identifies & confirms similar system structures. We look forward to confirming the targets in this area for our Drill Program expected in Q4, 2020. This combined with our Exploration & Drill Program at our Middle River Gold Project in New Brunswick, will produce a very exciting year for us and our shareholders. The current environment in the Capital Markets is very positive this year for quality Gold Projects "*, stated Patrick J Cruickshank, MBA, President & CEO.

Thistle Resources Corp.(TRC) is a private Canadian Junior Exploration Company focused on Gold-Silver-VMS exploration opportunities in the famous Bathurst Mining Camp (BMC) in Bathurst, New Brunswick and Cape Breton, Nova Scotia, Canada.

Mr. Gary Lohman, B.Sc., P. Geo. Thistle Resources Corp., COO and a qualified person under NI 43-101 has reviewed and approved the technical portion of this news release.

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