



THISTLE RESOURCES CORP.
(Celtic Highlands Gold Project)

Reports Positive Gold and Silver Assays Results
Cape Breton, NS, Canada

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

TORONTO, ONTARIO – (Monday February 8th , 2021)

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.

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 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. In 2019/2020, the company completed a Drone UAV Magnetic Survey over the licenses, successfully delineating numerous parallel structures to those identified by Transition Metals immediately north of Trenches T1 and T2. Sampling in Q4 2019 returned consistent Au and Ag values around Trench 2 (T2), in addition to Tungsten, Molybdenum, Platinum & Palladium. (Figure 2).

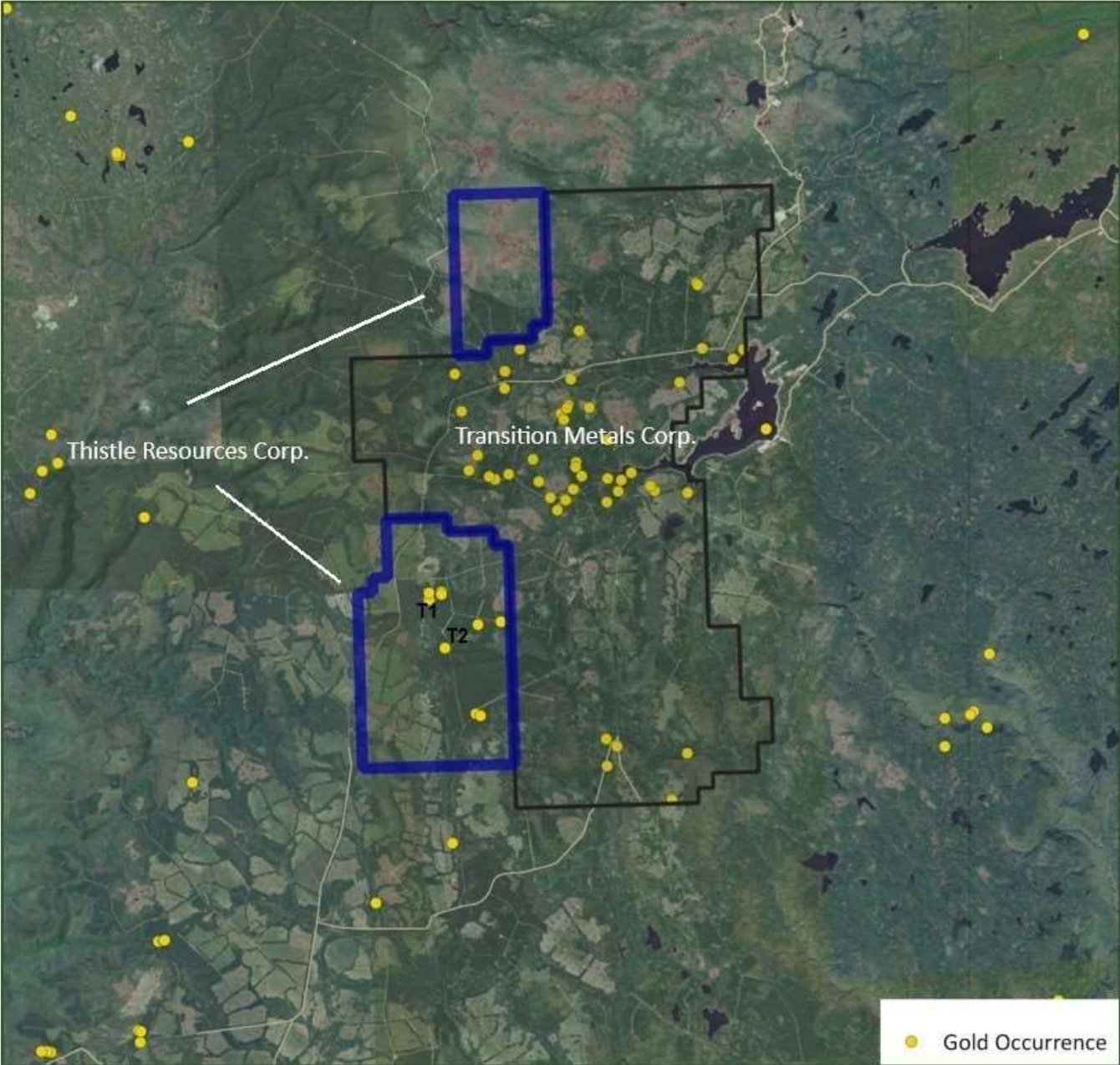


Figure 2: Location of historic Trenches T1 and T2.

In Q4 2020, 25 samples of quartz vein material were collected throughout the northern portion of the project area immediately south of the Transition Metals boundary to confirm the presence of precious metal system. A variety of quartz bearing material was selected for analysis including numerous samples from Trench Area T2 (Figure 2). The samples were submitted to Bureau Veritas Laboratories Ltd. in Timmins Ontario for Fire Assay Gold and Multi-Element ICP analysis. Almost all samples returned elevated values of Gold (Au), Silver (Ag) and local Tungsten (W), select results in Table 1.

Table 1: 2021 Assay Results, Celtic Gold Project

Sample #	Gold Au g/t	Silver Ag g/t	Tungsten W ppm	Beryllium Be ppm
20CG0001	1.093	22.7	8	<1
20CG0002	1.258	31.0	12	<1
20CG0003	1.625	34.6	30	<1
20CG0004	0.074	1.40	<4	<1
20CG0005	0.332	9.70	24	<1
20CG0006	0.185	6.20	46	<1
20CG0007	0.253	8.10	44	<1
20CG0008	0.656	20.0	65	165
20CG0009	0.136	4.30	36	<1
20CG0020	0.318	17.1	>200	<1
20CG0021	0.835	22.4	9	94
20CG0022	0.626	8.10	25	<1
20CG0023	5.337	52.0	95	<1

In the samples collected, there was abundant evidence of multi-stage quartz vein deposition, a characteristic of precious metal bearing systems. In addition to numerous styles of quartz vein material, late-stage crosscutting veins, open vugs (Figure 4 Sample), quartz banding, inclusions of wallrock clasts and variable oxidation were present throughout. Identifiable sulphide mineralization consisted of <1 – 1% disseminated pyrite, some of which associated with later stage quartz veining. Previous sampling included vein material with up to 10% pyrite and local chalcopyrite. The higher assay values are generally associated with sulphide mineralization as seen in sample 20CG0023 (Figure 4) which returned 5.337 g/t Au (0.17 oz/t Au) and 52 g/t Ag (1.67 oz/t Ag).

The multi-element geochemistry also confirmed the presence of a hydrothermal system, with various levels of Tungsten (W) and occasional Beryllium (Be), both elements common in gold bearing systems. In sample 20CG0008, the peak value for Beryllium was 165 ppm Be. Elevated Molybdenum (Mo), up to 63 ppm Mo also suggests a heat source at depth, a key component of a hydrothermal system.



Figure 3: Sample 20CG0001. Oxidized quartz vein with abundant pyrite



Figure 4: Sample 20CG0023 – 5.337 g/t Au, 52 g/t Ag, 95 ppm W. (Open Vugs)

Gary Lohman, P. Geo, COO, states *“Assay results and multi-element geochemistry confirm the presence of a gold and silver bearing system in structures parallel to and immediately south of Transition Metals’ Highland Gold Project. The structural system at Celtic Highlands Gold is a high priority target and the team looks forward to advancing the project in 2021.”*

Patrick J Cruickshank, MBA, President & CEO, states *“we are very pleased to continue to create shareholder value by developing significant resource opportunities and properties of high expectations. Our Technical Team has high expectations for this Project & we are happy to deliver these very positive Gold & Silver results ! We are looking forward to the 2021 Exploration Program @ Celtic Highlands Gold”*.

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.

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

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