

District Metals Corp.

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District Metals reveals historical high grade intercepts of up to 1,458 grams per ton silver from its Tomtebo project in Sweden

District Metals Corp (CVE:DMX) (OTCMKTS:MKVNF) released historic drill data from its Tomtebo project in Sweden that revealed high grade polymetallic drill intercepts at the formerly producing mine.

The drill data from the Steffenburgs zone on the property show "substantial" intervals of mineralization around 200 metres to 317 metres below surface, the company said in a statement Monday, adding that the mineralization remains open along strike and at depth.

Highlights of the drill data, which was carried out over a 50-year period by a Swedish-owned company, include intercepts of up to 1,458 grams per ton (g/t) silver equivalent (AgEq) or 11.4% zinc equivalent (ZnEq) at 1.6 metres.

READ: District Metals kicks off deep penetrating airborne survey at Tomtebo project

Another hole drilled from the 200 metre level intersected 16.2 metres at 535.7 g/t AgEq or 13.8% ZnEq, while yet another intersected 9.81 metres at 441.3 g/t AgEq or 11.4% ZnEq.

The drill results help to illustrate the exploration potential at the historic property, which is located in the Bergslagen mining district near Boliden's Garpenberg mine.

"The size and scale potential at the former Tomtebo mine is evident with these additional historic drill results that show wide intervals of strong polymetallic mineralization enriched with precious metals that is open in all directions," CEO Garrett Ainsworth said in a statement Monday.

"The first ever deep penetrating airborne electromagnetic and magnetic survey (SkyTEM312 HP) was recently flown on the Tomtebo property, and we eagerly await for the final data by late-August, which will be subsequently interpreted by Condor Consulting and Geovista AB."

District told shareholders that the historic drill results have not been independently verified but will be used to help plan future exploration programs. The firm is currently digitizing and interpreting the historic results and will release new data once interpretations are completed.

The company recently commenced its detailed SkyTEM survey of the Tomtebo property to generate new exploration targets. A broader prospecting, mapping and sampling program is slated to begin in late August.

Shares of District rose 17.1% in Toronto on Monday afternoon at C\$0.41.

--Updates for share price--

Price: 0.37

Market Cap: \$21.99 m

1 Year Share Price Graph



October 2019 July 2020 October 2020

Share Information

Code: DMX

Listing: TSX-V

| | | |
|----------------|--------------|-------------|
| 52 week | High | Low |
| | 0.465 | 0.08 |

Sector: Mining

Website: www.districtmetals.com

Company Synopsis:

District Metals Corp. is led by industry professionals with a track record of success in the mining industry. The Company's mandate is to seek out, explore, and develop prospective mineral properties through a disciplined science-based approach to create shareholder value and benefit other stakeholders.

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