

DURANGO EXTENDS LITHIUM MINERALIZATION AT DISCOVERY

Vancouver, BC / TheNewswire / March 31, 2023 – Durango Resources Inc. (TSX.V-DGO) (Frankfurt-86A1) (OTCQB -ATOXF), (the “Company” or “Durango”) announces that further to the news of December 12, 2022, the Company is pleased to announce it has received additional partial results from its Discovery drill program completed in 2022 located in the Abitibi Greenstone belt of Quebec.

While drilling in 2022, the Company intersected pegmatite pods below surface ranging at drillhole depths as shallow as 18.8m in hole 2 to as deep as 334.6m in hole 6. Pegmatite pods were intersected in every hole. On December 12, 2022, Durango reported elevated lithium, rubidium and cesium levels were intersected in holes 1, 2 and 4. Lithium-bearing pegmatite pods were intersected in each of the drill holes and assayed values up to 748 parts per million (ppm) lithium, 3,830 ppm rubidium and 436 ppm cesium. All drillholes are dipping at 45 degrees with an azimuth of 360 or 340 degrees.

Durango has received additional partial assay results for hole 3 which is 100m away from hole 2 which reported the 748ppm lithium as per above. The pegmatite was intercepted at a downhole depth of 72m to 109m and returned values of 412ppm lithium, 3,340ppm rubidium and 360ppm cesium including an average of 233ppm lithium over 4m from 108m-112m downhole depth. These enriched zones were found as haloes surrounding the pegmatite dykes. Anomalous cobalt of up to 53.6ppm was detected and seems to be associated with elevated vanadium values of up to 354ppm, tantalum of up to 57.6ppm and copper of up to 1,210ppm. Cerium, lanthanum, and neodymium levels also returned elevated levels. Twenty eight percent of the samples assayed returned lithium values greater than 100ppm as outlined in the table excerpt below:

Analyte Symbol	Cs	Li	Mn	Rb
Unit Symbol	ppm	ppm	ppm	ppm
Detection Limit	0.1	15	3	0.4
Analysis Method	FUS-MS-Na2O2	FUS-Na2O2	FUS-MS-Na2O2	FUS-MS-Na2O2
775392	74.1	191	1630	359
775393	267	415	1640	1330
775394	34.3	45	1980	1120
775397	15.7	17	1440	1430
775398	19.3	25	1130	1700
775404	15.5	175	669	353
775405	43.5	331	652	593
775410	6.4	23	8160	664
775411	9.3	104	382	701
775412	10	108	452	740
775418	41.6	109	4840	2360
775419	35.4	30	3730	1830
775420	14.7	< 15	6330	770
775421	42.2	55	2250	2640
775422	26.8	248	2210	1950
775423	38.4	61	488	3340
775432	360	472	1400	1760
775433	183	202	956	788
775434	108	132	1980	244
775435	49.9	127	1610	142

Ten pegmatite dikes were mapped at surface in 2022 over a relatively small area of the property with exposed lengths ranging from a few metres to 55 metres. None of the newly mapped dykes have been tested for lithium.

Melanie Mackay, P.Geo of Durango stated, “the results to date at the Discovery Property are significant for Durango as the enriched haloes surrounding the pegmatites show that the pegmatites have carried lithium which bodes well for lithium exploration in some of our larger dykes on the property.”

The Company is coordinating field teams to conduct further mapping and rock sampling on the property which will be undertaken once the snow clears on the Property. Multiple other pegmatite pods were mapped at surface during the late summer program conducted in 2022 but were not investigated for lithium potential. The Discovery Property has never been explored for lithium. Much of the delays for the assays are due to the additional analysis performed due to the discovery of lithium and rare earth potential on the property after the first set of drill results.

Marcy Kiesman, CEO of Durango stated, “the lithium haloes surrounding the pegmatites are exciting at Discovery and we will investigate the remaining pegmatites as lithium is quickly rising to new levels of importance on a global scale. With the Discovery property hosting gold in surface outcrops in addition to lithium bearing pegmatites, Durango is in a great position to expand shareholder value.”

The Discovery Property is in the highly prospective James Bay Territory, 100km north of Chibougamau, Québec in the Frotet-Evans greenstone belt. In July of 2022, Durango completed an exploration drill campaign in an area with known gold anomalies at surface. To date, partial results have come in for holes 1, 2, 3 and 4. Lithium-bearing pegmatite pods were intersected in each of the drill holes which led to the corporate decision to invite additional expertise to the technical committee as announced on December 15th, 2022. Durango is still waiting on additional assay results for some pegmatite pod intersections and will announce them as soon as they become available.

About Discovery

The Discovery Property is located on strike to the southwest of the past producing Troilus gold mine and neighbours Troilus Gold Corp. (TSX-TLG). The Discovery Property is over 6,500ha in size and covers an important geological northeast to southwest regional structure. The Discovery Property has great road access and is accessible year-round via the Route du Nord.

About NMX East

The NMX East Property is located on northern Québec along the Route Nord and situated beside Nemaska Lithium’s Whabouchi Deposit which is considered to be the world’s second richest and biggest deposit with 27Mt of proven and probable reserves.

About Durango

Durango is a natural resources company engaged in the acquisition and exploration of mineral properties. The Company is positioned for discovery with a 100% interest in a strategically located group of properties in the Troilus gold camp and in the Windfall Lake gold camp in the Abitibi region of Québec, Canada.

For further information on Durango, please refer to its SEDAR profile at www.sedar.com.

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Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of minerals, the ability to achieve its goals, the COVID-19 pandemic, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company’s views with respect to future events and is subject to risks, uncertainties and assumptions, including those filed under the Company’s profile on SEDAR at www.sedar.com. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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