

Green Swan Assays Return Elevated Cobalt and Gold; on Track for November Drill Program

☒ September 26, 2016 (Source) – Green Swan Capital Corp. (TSXV: GSW) (“Green Swan” or “the Company”), provides a progress report on its polymetallic asset in the world-famous Sudbury Basin, including strong assay results from recent surface samples.

Summary

Green Swan’s summer exploration program revealed new mineralized quartz veins, of which two have visible cobaltite and have assayed up to 0.183 % cobalt along with gold assays up to 25.5 g/t gold. Green Swan has expanded the known area of mineralization.

The goal of the summer work program was to gather data to prepare for Green Swan’s November drill program. Diamond drilling is planned to start mid-November, focusing on Ed’s Watering Hole and these new mineralized vein systems.

Details

Green Swan carried out outcrop stripping and cleaning of a historic pit around Ed’s Watering Hole (‘EWH’) at the south end of the property, revealing five new discontinuous mineralized quartz veins. Green Swan then sampled the previously known vein and two of the new quartz veins. Pictures of this process, together with a video of the excavator revealing a vertical quartz relief vein, can be found in Green Swan’s twitter feed @GreenSwanCap.

Fourteen samples from the newly uncovered outcrops and blasted rock pit piles were sent for assay. Cobaltite crystals were observed in gabbro, skarn and quartz. Five samples had significant assay results (table below), showing highly anomalous gold and cobalt values.

From this data and prior work on the property (both Green Swan's and third parties'), management believes that quartz veins 20cm to 1.2m wide occur over a 10-20m wide pinch and swell zone extending discontinuously up to 50 meters from EWH northward, within the contact zone between the Nipissing Gabbro to the west and dominantly Sudbury Breccia and metasediments to the east. Numerous cross faults and shearing appear to offset the various quartz veins and rock types. Patchy skarn alteration occurs along this contact zone.

The known mineralization now appears to extend for roughly 150 meters to the north where historic work from Inco sampled 11.2 g/t gold (see the red line on the map below). This prominent contact appears to have a strike length of over 560m, with 500m of contact as yet unexplored. Green Swan intends to carry out some exploration in those mineralized areas in October, 2016.

Subject to lab availability, Green Swan intends to have the results from these samples by late October. Green Swan should also then have the results from a concentrated geophysical survey. All of this information will aid management in setting the targets for the November drill program.

A new ATV trail has been partially completed to EWH to provide access for the drill program.

Green Swan's summer work program has been an efficient use of shareholders' capital. Green Swan is on budget and schedule.



Figure 1



Figure 2

Sampling Methodology, Quality Control and Assurance

An objective sampling protocol was implemented, in which each sample was composed either of one rock fragment taken from the muck pile (as a grab sample) or of one large chip sample taken from the outcrop or vein. Such a large chip sample would be further broken into smaller pieces for a better estimation of initial gold grades within the veins. Analyses for the 2016 program are being performed by AGAT Labs (Mississauga, ON) using protocols 202-055 (fire assay – ICP-OES finish for Au, Pt, Pd), 201-079 (peroxide fusion-ICP-OES finish for trace elements), 201-039 (LECO combustion for total sulfur), and 201-025 (aqua regia digest-AAS finish for silver). AGAT performs its in-house QA-QC on these samples using in-house standards and duplicates within every batch of samples analysed.

The technical content of this news release has been reviewed and approved by Scot Halladay, P. Geo, a Qualified Person as defined by National Instrument 43-101 and the Consulting Geologist for Green Swan.

About Green Swan Capital Corp.

Green Swan Capital Corp. is a Canadian mining company with a proven leadership team, targeting cobalt in Ontario. Green Swan is well-poised to deliver real value to its shareholders.

Forward Looking Statements

This news release may include statements about expected future events and/or financial results that are forward-looking in nature and subject to risks and uncertainties. Green Swan cautions that actual performance will be affected by a number of factors, many of which are beyond its control. Future events and results may vary substantially from what Green Swan

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On Behalf of the Board of Directors
Green Swan Capital Corp.

"Peter M. Clausi"

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