

Golden Sky Minerals Mobilizes Exploration Team to Bull's Eye

06.07.2020 | [GlobeNewswire](#)

VANCOUVER, July 06, 2020 - [Golden Sky Minerals Corp.](#) (AUEN.V) is pleased to announce the mobilization of an exploration team to its Bull's Eye gold property, situated in the Yukon's prolific White Gold district.

With only 5 days of field work completed on the property to date, an open-ended 200x250m geochemical anomaly (the "Gold Crest" zone) was delineated in 2017, with soil samples assaying up to 0.22 g/t gold (Au) and prospecting grab samples assaying up to 0.25 g/t Au (see Figure 1).

Phase 1 of the 2020 exploration program will consist of expanding the coverage of the Gold Crest zone with grid-style soil sampling, as well as detailed prospecting and mapping. Ridge-and-spur style soil sampling and grassroots prospecting will be done on previously unexplored areas of the property.

Phase 2 of the program will involve bedrock trenching at the Gold Crest zone. Due to the lack of bedrock exposure in the area, trenching is anticipated to give insight to the geological setting, nature of mineralization, and dimensions of the zone.

The Bull's Eye property is located in a previously unrecognized gold sub-district 50 km south of Newmont's Coffee Gold deposit. The Bull's Eye Property is adjacent to K2 Gold Corp.'s Wels Gold project which has yielded notable drill intercepts of 2.37 g/t Au over 28.5m and 0.76 g/t Au over 97.5m.

Yukon Assets

The company's three Yukon Territory core assets, the Lucky Strike, Hot Spot, and Bull's Eye properties remain in good standing. All three properties are 100% owned by Golden Sky Minerals with no underlying payments or royalties.

The Lucky Strike property, located in the heart of the Yukon's White Gold district, hosts a 10km trend of gold mineralization. Five gold zones have been identified on the property to date. Only the Monte Carlo property has been drilled, yielding notable intercepts such as 5.36 g/t Au over 22m in the near surface oxide zone, and 4.55 g/t Au over 7.6m in a deeper sulphide zone (see November 13, 2018 news release). The Lucky Strike property is situated 25 km north of Newmont's Coffee Gold deposit (Probable Reserve of 2.16 M oz Au) and 15km east of [White Gold Corp.](#)'s Golden Saddle deposit (Indicated Resource of 1.04 M oz Au).

To the west of the Lucky Strike property, along the Yukon-Alaska border, is the Hot Spot property; a newly-discovered gold occurrence in an underexplored area of the Yukon. Situated along the Big Creek Fault, the Hot Spot property hosts a 1.7-kilometer-long mineralized structure with gold-in-soil values up to 4.1 g/t Au and a pathfinder signature indicative of a low-sulphidation epithermal system. A short trenching program in 2018 returned a value of 0.42 g/t Au over 44m (see September 10, 2018 news release). The Hot Spot property is located 25km southeast of the Taurus Cu-Mo-Au porphyry deposit (located in Alaska) which has an inferred resource of 68.3 million tonnes grading 0.275% Cu, 0.032% Mo, and 0.166 g/t Au.

With over \$2M cash in the bank and <10M shares outstanding, Golden Sky Minerals is strongly positioned to continue developing its current assets while looking beyond at future acquisitions.

Figure 1: Gold-in-soil values at the Gold Crest zone

<https://www.globenewswire.com/NewsRoom/AttachmentNg/c5d08724-0e67-4840-ba06-ce614dbff53e>

Message from John Newell, President and CEO:

“Myself and the Golden Sky team are excited to get back into the field. Obtaining an anomaly such as the Gold Crest zone, in just 5 days of field work, speaks both to the quality of the team and the quality of the ground. I greatly anticipate the results of expanding this zone and exploring the rest of the Bull’s Eye property.”

Other

Carl Schulze, P. Geo., Consulting Geologist with Aurora Geosciences Ltd, is a qualified person as defined by National Instrument 43-101, for Golden Sky's Yukon exploration projects, and has reviewed and approved the technical information in this release.

ON BEHALF OF THE BOARD

John Newell, President and Chief Executive Officer

For new information from the Company's programs, please visit Golden Sky's website at www.GoldenSkyMinerals.com or contact John Newell by telephone (604) 568-8807 or by email at info@goldenskyminerals.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

Statements contained in this news release that are not historical facts are “forward-looking information” or “forward-looking statements” (collectively, “Forward-Looking Information”) within the meaning of applicable Canadian securities legislation. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as “anticipates”, “expects”, “understanding”, “has agreed to” or variations of such words and phrases or statements that certain actions, events or results “would”, “occur” or “be achieved”. Although Golden Sky has attempted to identify important factors and risks that could affect Golden Sky and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors and risks that cause actions, events or results not to be as anticipated, estimated or intended, including, without limitation: inherent risks involved in the exploration and development of mineral properties; the uncertainties involved in interpreting drill results and other exploration data; the potential for delays in exploration or development activities; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with Golden Sky’s expectations; accidents, equipment breakdowns, title and permitting matters; labour disputes or other unanticipated difficulties with or interruptions in operations; fluctuating metal prices; unanticipated costs and expenses; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on its projects; that Golden Sky may not be able to confirm historical exploration results and other risks set forth in Golden Sky's public filings at www.sedar.com. In making the forward-looking statements in this news release, Golden Sky has applied several material assumptions, including the assumption that general business and economic conditions will not change in a materially adverse manner. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, Golden Sky does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/456040--Golden-Sky-Minerals-Mobilizes-Exploration-Team-to-Bulls-Eye.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2021. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).