

Evergold Awaits Initial Assay Results from Golden Lion 'Main' Target Prior to Executing Previously Announced Second Tranche of Private Placement Financing

09.10.2020 | [GlobeNewswire](#)

TORONTO, Oct. 09, 2020 - [Evergold Corp.](#) (TSX-V: EVER, OTC: EVGUF, FRA: 5EG) ([Evergold](#); or the [Company](#)). On September 22 the Company announced the closing of the first (hard dollar-focused) tranche of its previously announced (news, August 28) non-brokered private placement along with its intention to complete a second tranche targeted primarily at flow-through funds. At the same time the Company also announced its desire to await initial assays from drilling this summer at the [Company's](#) promising GL 1 [Main](#) target, located on the Golden Lion property in northern British Columbia, Canada, prior to completing the second tranche of the financing.

Geochemistry labs in B.C. are seriously backed up at present and assay results are taking much longer than originally promised due to robust financing markets for juniors and government restrictions for COVID-19. In common with its industry peers, the Company has been impacted by these delays and continues to await assays from Golden Lion, which the [Company's](#) analytical services provider has indicated will start to flow in the very near term.

[We](#) are frustrated by these lab delays as the IP geophysical survey we completed over the target area in late August and early September provided us with a very good combined chargeability-resistivity target that we really like. It has strike extent, goes to depth, and has a clear association with the best historical drill results by Newmont," said Kevin Keough, President and CEO. "These historical results included, for example, 1.01 g/t Au over 87 metres from 10 to 97 metres in hole GL-84-20, including 3 metres of 7.61 g/t Au from 72 to 75 metres. Our intent is to get at least some of our initial GL1 [Main](#) assays out, then to continue with the financing, with closing of the second tranche anticipated to occur on or before November 7, 2020, subject to the approval of the TSX Venture Exchange."

About Evergold

[Evergold Corp.](#) has been assembled by a team with a record of recent success in British Columbia, combining four 100%-owned properties in prime geological real estate from one of BC's best-known geologists, C.J. (Charlie) Greig, with seasoned management and a qualified board. The [Company's](#) flagship assets consist of the 3,545 hectare Snoball property, located in the heart of BC's famed Golden Triangle only 12 kilometres off highway 37, where in drilling this summer the Company achieved the discovery of a new high-grade gold-silver system on Pyramid Peak, and the 5,099 hectare Golden Lion property, located well to the east of Snoball in similar Stikine terrane rocks, at the north end of the Toodoggone region, where drilling this season returned broad, encouraging intercepts of epithermal-style alteration at the GL1 [Main](#) target, for which assays are pending.

Andrew J. Mitchell, P.Geo., Vice President, Exploration for [Evergold Corp.](#) and a Qualified Person as defined by NI 43-101, has reviewed and approved the technical information in this news release.

For additional information, please contact:

Kevin M. Keough
President and CEO
Tel: (613) 622-1916

Andrew J. Mitchell
Vice President, Exploration
Tel: (604) 202-0508

www.evergoldcorp.ca andrew.mitchell@evergoldcorp.ca
kevin.keough@evergoldcorp.ca

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 news release.

Cautionary Statement Regarding Forward-Looking Information

This news release includes certain forward-looking statements which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as believes, anticipates, expects, estimates, may, could, would, will, or plan. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, an inability to complete the second tranche of Offering on satisfactory terms or on the timeline as announced or at all and the expected expenditure of the proceeds of the second tranche of the Offering; an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restrictions on labour and international travel and supply chains, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/467884--Evergold-Awaits-Initial-Assay-Results-from-Golden-Lion-Main-Target-Prior-to-Executing-Previously-Announced-Sec>

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 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).