Black Mountain Gold USA Corp. Announces Completion of Airborne Geophysical Surveys and Provides Corporate Update for Its Mohave Gold Project, Arizona

16.12.2020 | Newsfile

Vancouver, December 16, 2020 - <u>Black Mountain Gold USA Corp.</u> (TSXV: BMG) ("BMG" or the "Company") is pleased to announce the completion of airborne magnetic (MAG) and radiometric (RAD) geophysical surveys on its Mohave Gold Project in Arizona. The survey was completed by Precision GeoSurveys Inc. ("Precision") of Langley, B.C. utilizing helicopter-borne survey equipment over a grid covering the entire Mohave Gold Project (approx. 12 km²) with line spacings of 50m. In addition, the Company is pleased to provide an update on current activities on the project and planned work programs for 2021.

Graham Harris, CEO and Director, commented, "At BMG we are excited to have initiated our exploration programs at the Mohave Gold Project and continue with EPO permitting initiated by M3 Metals Corp. ("M3 Metals"). The geophysical survey data will feed into our ongoing data compilation incorporating over 500 historic drillholes on the property, geological mapping and extensive rock chip sampling to facilitate a new geological model for the project and assist in targeting drilling for our 2021 program."

The geophysical survey consisted of 99 east-west survey lines spaced 50m with 7 north-south tie lines spaced 500m for a total survey coverage of 298 line km. Flight height was 30m above surface and a Scintrex CS-3 cesium vapour magnetometer sensor, with sensitivity better than 0.01 nT, in a nose-mounted stinger configuration was utilized. The radiometric survey was completed with a self-calibrating NaI(T1) gamma radiation detection system with 256 channel output and a 1 Hz sampling rate.

The geophysical surveys provide a regional overview of the project geology and a preliminary review of the data indicates several areas of potential gold mineralization which warrant further investigation by drilling. The preliminary Total Field MAG survey reveals a north-south trending high along the eastern margin of the property. This feature is interpreted as the main fault-bounded contact between the Precambrian gneiss to the east and the Tertiary volcanic package to the west which hosts the majority of the precious metal mineralization encountered to date on the property. In the centre east part of the block a strong oval MAG high, approx. 1km by 500m, within a general MAG high 3km by 3km, correlates with and expands the interpreted footprint of an intermediate intrusion with sericite alteration identified during mapping. This intrusion is interpreted as a potential heat source that drove the hydrothermal system that scavenged gold and silver from the Precambrian rocks to the east and fed the main fault and hangingwall structures that host the precious metal mineralization prior to extension and tilting on the project. Several additional small MAG highs occur on the property and warrant further investigation.

The preliminary results of the RAD Total Count Survey identified an anomaly high coincident with the high MAG anomaly discussed above and likely represents the widespread sericite alteration identified by mapping and that is prevalent throughout the eastern part of the project. Compilation and interpretation of the geophysics data is ongoing and final results which will be incorporated in the geological model in preparation for drillhole target definition.

The geophysics surveys form part of the preliminary exploration program initiated by BMG upon completion of its option agreement with M3 Metals in early November (see Press release dated Nov. 5, 2020). In addition to the geophysics, the program includes extensive data compilation and generation of a revised geological model for the property and gold mineralization, follow-up mechanical rock chip channel sampling of prospective areas delineated by last year's surface sampling program which returned significant gold values including 78.1 g/t Au over 1.5m (see M3 Metals press release dated May 5, 2020) and completion of the Exploration Plan of Operation (EPO) which is currently under finalization for review by the Bureau of Land Management (BLM) in preparation for a 5,000m drill program in 2021. The EPO is comprehensive and includes extensive environmental baseline studies covering flora, fauna, cultural, and water resources as

06.12.2025 Seite 1/2

well as habitat evaluations. To negate the need for a revised EPO with each stage of exploration, the current document allows for up to 600 drillholes and associated infrastructure.

This news release has been reviewed by Peter J. MacLean, Ph.D., P. Geo, Director of the Company and a Qualified Person as that term is defined in National Instrument 43-101.

To find out more about Black Mountain Gold USA Corp. please contact Investor Relations at (604) 662-8184 or email info@blackmountaingoldusa.com.

Black Mountain Gold USA Corp.

"Graham Harris"

CEO, Director

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.

This news release may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target, "plan", "forecast", "may", schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to future prices of commodities, accuracy of mineral or resource exploration activity, reserves or resources, regulatory or government requirements or approvals including approvals of title and mining rights or licenses, the reliability of third party information, continued access to mineral properties or infrastructure, changes in laws, rules and regulations in Arizona which may impact upon the Company or its properties or the commercial exploitation of those properties, currency risks including the exchange rate of USD\$ for Cdn\$, fluctuations in the market for gold/silver, changes in exploration costs and government royalties, export policies or taxes in Arizona and other factors or information. The Company's current plans, expectations and intentions with respect to development of its business and of the Mohave Gold Project may be impacted by economic uncertainties arising out of COVID-19 pandemic or by the impact of current financial and other market conditions on its ability to secure further financing or funding of the Mohave Gold Project. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affections such statements and information other than as required by applicable laws, rules and regulations.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/70383

Dieser Artikel stammt von GoldSeiten.de
Die URI für diesen Artikel lautet

https://www.goldseiten.de/artikel/476014--Black-Mountain-Gold-USA-Corp.-Announces-Completion-of-Airborne-Geophysical-Surveys-and-Provides-Corporate

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 <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

06.12.2025 Seite 2/2