Emgold Mining Corp. Provides Exploration Update for Its Nevada and Quebec Properties

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VANCOUVER, February 23, 2021 - Emgold Mining Corp. (TSXV:EMR) (OTC PINK:EGMCF) (FRA:EMLM) ("Emgold" or the "Company") provides the following update of exploration activities for its properties in Nevada and Quebec.

Golden Arrow Gold and Silver Property, NV

The Golden Arrow property is an advanced stage gold and silver exploration property located near Tonopah. The property has a measured and indicated resource of 12.2 million tons at 0.024 opt Au and 0.33 opt silver containing 296,500 oz Au and 4.0 million oz Ag and an inferred resource of 3.8 million tons at 0.013 opt Au and 0.33 opt Ag containing 50,400 oz Au and 1.2 million oz Ag (as defined by the Canadian Institute of Mining Metallurgy, and Petroleum Definition Standards on Mineral Resources and Reserves and described in National Instrument 43-101 document Amended 2018 Updated Technical Report on the Golden Arrow Property, Nye County, Nevada U.S.A., report date September 24, 2018, effective date August 28, 2018, available under the Company's corporate filings at www.sedar.com). A silver to gold ratio of 55 to 1 and variable cut off grades of 0.01 opt Au for oxide and 0.015 opt Au for unoxidized material was used in this calculation.

Emgold recently staked 137 claims and expanded the property to 17 patented claims and 494 unpatented claims totaling approximately 10,000 acres. The Company just completed an airborne magnetic and radiometric geophysical survey. In addition, the Company in in the process of completing:

- An induced polarization and resistivity ground geophysical survey - field work ongoing.
- A soil sampling program over two prospective exploration areas - field work complete, soil samples processed, and samples sent to a laboratory for analysis.

Results from the above work are expected near the end of the first quarter of 2021.

Emgold plans to analyze the combined results from this exploration activity to identify new exploration targets on the property to the south of the existing Gold Coin and Hidden Hill resource areas. The goal is to identify new areas for exploration (drilling) that have potential for resource generation. Note, there is currently an approved Plan of Operations and Environmental Assessment completed for Golden Arrow. The Plan contemplates approximately 240,000 feet of drilling in up to 240-hole to explore for gold mineralization in the 1,400-acre area surrounding the Gold Coin and Hidden Hill resources.

Emgold's plan, subject to exploration success, financing, and other factors is to complete additional drilling at Golden Arrow with the goal of ultimately doubling the size of the current resource.

New York Canyon Copper Property, NV

The New York Canyon property is an advanced stage copper exploration property near Hawthorne. It has a historic indicated resource of 16.3 million tons of 0.43% Cu hosting 139.7 million pounds of Cu and an inferred resource of 2.9 million tons of 0.31% Cu at a cut-off grade of 0.20% Cu hosting 18.2 million pounds of Cu (see Technical Report on the New York Canyon Copper Project, Nevada USA dated April 6, 2010, available under Searchlight Resources Inc. corporate filings at www.sedar.com for details). Emgold has not done sufficient work to classify this historical estimate as a current resource as defined by NI 43-101 and the Company is not treating this historical estimate as a current resource. The Technical Report provides a useful guide for exploration.

The property consists of 21 patented claims and 417 unpatented claims totaling approximately 8,700 acres.

Kennecott Exploration Inc., ("KEX"), a subsidiary of Rio Tinto plc ("NYSE:RIO") has an Earn-In with Option to Joint Venture Agreement with Emgold whereby KEX has a series of options to earn up to a 75% interest in the property by making expenditures of US$22.5 million.

Since signing the agreement in 2020, KEX has been reviewing and analyzing historical information on the property and has obtained a drilling permit. The Permit allows for drilling and other exploration activities to be conducted on the Property under a Notice of Intent (the "NOI"). Any surface disturbance on Bureau of Land Management ("BLM") lands, subject to the NOI, is limited to less than five acres. The Permit allows drilling to occur after October 1, 2020 with an anticipated project duration of two years. KEX has also completed reclamation bonding for the planned drilling program. Emgold expects KEX will start drilling activities on the property in first quarter 2021.

Mindora Gold, Silver, and Base Metal Property, NV

The Mindora Property is a gold/silver and base metal property located 20 miles southeast of Hawthorne and approximately 12 miles from Emgold's New York Canyon Property. The gold-silver zone is in an epithermal, carbonate-hosted, structurally controlled deposit in the Luning Limestone Formation. The gold-silver zone overlies a porphyry system with molybdenum mineralization. There is also evidence of copper skarn and copper porphyry mineralization on the property. The property was explored in the 1980's and 1990's with over 42,000 feet of drilling.

Emgold recently staked 117 unpatented claims at Mindora, expanding the property size to 147 unpatented claims totaling about 2,940 acres. The Company just completed an airborne magnetic and radiometric geophysics survey covering the property. In addition, the Company in in the process of completing a soil sampling program over the eastern half of the claim block - field work complete, soil samples processed, and samples sent to a laboratory for analysis.

Emgold plans to complete an induced polarization and resistivity ground geophysical survey in the future. The Company is currently reviewing and creating a drill-hole, survey, and assay database from historic drilling and plans to create a 3-D geologic and 3-D drill model for the property. Once the models are complete and the results from the geophysics and soil sampling programs are analyzed, Emgold plans to permit and conduct drilling on the property. The initial drill program will be used to confirm historic drilling results and test the 3-D geologic model.

Koegel Rawhide Gold and Silver Property, NV

The Koegel Rawhide property is an early-stage gold-silver prospect in the Walker Lane gold belt near Fallon. It is four miles south of the operating Rawhide Mine (aka Denton Rawhide Mine) which has produced 1.8 million oz of Au and 14.9 million oz Ag from 1990 through 2019 (source: Nevada Bureau of Mines annual publications). Note that the proximity of Koegel Rawhide to Rawhide Mine does not guarantee exploration success or that mineral resources or reserves will be delineated on the property.

Emgold recently completed an airborne magnetic and radiometric geophysics survey over the 36 unpatented claims and results from the study are expected in first quarter 2021. The property has an alteration zone that is about 6,000 feet long and 500 feet wide that is a prospective exploration area. The goal of the survey is to identify gold and silver exploration targets in this area and to better define a known exploration target called the T-10 Zone.

Based on the results of the survey, Emgold's next steps will be to conduct a soil sampling program and potentially an IP and resistivity ground geophysics study on the property. Once these studies are complete and analyzed, plans are to permit and test-drill the T-10 Zone and other targets that may be identified through ongoing exploration.

Casa South Gold Property, QC

The Casa South Property is located south of an abutting Hecla Mining Corporation's ("NYSE:HL") operating Casa Berardi Mine, The Casa South property is an early stage exploration property consisting of 204 mineral

claims and is approximately 11,400 ha in size.

Casa Berardi Mine has produced over 2.5 million ounces of gold from 1988 to the end of 2018 (source: Technical Report for the Casa Berardi Mine, Northwestern Quebec, Canada, Effective Date December 31, 2018, Filed April 1, 2019 available under Hecla's corporate filings at www.sedar.com). In 2019, Casa Berardi Mine produced 121,493 oz Au (source: Hecla press release dated January 13, 2021 available under that company's corporate filings at www.sedar.com). Note the proximity of Casa South to Casa Berardi Mine does not guarantee exploration success or that mineral resources or reserves will be delineated at Casa South.

Emgold has completed a drone magnetic geophysics survey over the entire 110 sq. km. property. Deposits in the area are covered with glacial till and geophysics is a critical exploration tool to identify exploration targets. The results of the field work from the drone magnetic survey are currently being analyzed and will be used to define targeted areas for further geophysics work (induced polarization and resistivity ground geophysics studies or other geophysics) and/or drill targets.

East-West Gold Property, QC

The East-West Property is located in the Val d'Or Mining Camp on strike, west of, and adjacent to Wesdome Gold Mines Ltd.'s (TSX:WDO) Kiena Complex Property, which hosts the past producing Kiena Mine. The Kiena Complex produced more than 1.8 million ounces of gold from 1981 to 2013 (source: Westdome website) and has a permitted 2,000 tonne per day milling and refining complex currently on care and maintenance. One June 25, 2020, Wesdome announced a positive Preliminary Economic Assessment, prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") for its Kiena Mine Complex Project (see Wesdome's press release dated June 25, 2020 under that company's corporate filings at www.sedar.com).

It is also on strike, east of, and adjacent to O3 Mining Inc.'s (TSXV:OIII) Malarctic Property, which contains three past producing Mines (Marban, Norlartic, and Kierrans). These mines collectively produced 585,000 ounces of gold between 1959 and 1992. O3 Mining recently announced a positive Preliminary Economic Assessment, prepared in accordance with NI 43-101 for is Marban Project, which is part of the Malarctic Property (see O3 Mining's press release dated September 8, 2020 under that company's corporate filings at www.sedar.com). The Marban Project and associated Marban resource is located just to the northwest of the East-West Property boundary. O3 Mining is currently conducting a drilling program at the Marban Property with results available through their press releases (see November 3, 2020, November 24, 2020, and February 4, 2021 press releases under that company's corporate filings at www.sedar.com).

Note that the location of the Property adjacent to the Kiena Complex or Malarctic Properties does not guarantee exploration success or that mineral resources and mineral reserves will be delineated on the East-West Property.

Emgold is currently reviewing and analyzing historic data obtained on the East-West property obtained from the previous operator and other sources.

Qualified Person

Robert Pease, C.P.G., a qualified person under the NI 43-101 instrument, has reviewed and approved the content of this press release.

About Emgold

Emgold is a gold and base metal exploration company focused on Nevada and Quebec. The Company's strategy is to look for quality acquisitions, add value to these assets through exploration, and monetize them through sale, joint ventures, option, royalty, and other transactions to create value for our shareholders (acquisition and divestiture (A&D) business model).

In Nevada, Emgold's Golden Arrow Property, the core asset of the Company, is an advanced stage gold and

silver property with a well-defined measured and indicated resource. New York Canyon is a base metal property subject to an Earn-in with Option to Joint Venture Agreement with Kennecott Exploration, a subsidiary of Rio Tinto Plc (RIO). The Mindora Property is a gold and base metal property located 12 miles from New York Canyon. Buckskin Rawhide East is a gold and silver property leased to Rawhide Mining LLC, who operate the adjacent Rawhide Mine and represents a royalty opportunity for the Company. Koegel Rawhide is a property four miles south of Rawhide Mine.

In Quebec, the Casa South Property, is an early-stage gold property adjacent to Hecla Mining Corporation's (HL) operating Casa Berardi Mine. The East-West Property is a gold property adjacent to and on strike with Wesdome Gold Mine Ltd.'s (WDO) Kiena Complex and O3 Mining Corporation's (OIII) Malarctic Property (Marban Project). Emgold also has a 1% NSR in the Troilus North Property, part of the Troilus Mine Property being explored by Troilus Gold Corporation (TLG).

Note that the location of Emgold's properties adjacent to producing or past producing mines does not guarantee exploration success at Emgold's properties or that mineral resources or reserves will be delineated. For more information on the Company, investors should review the Company's website at www.emgold.com or view the Company's filings available at www.sedar.com.

On behalf of the Board of Directors
David G. Watkinson, P.Eng.
President & CEO

For further information, please contact:

David G. Watkinson, P.Eng.
Tel: 530-271-0679 Ext 101
Email: info@emgold.com

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