

Evergold Reports High-Grade Gold and Silver Results Which Complete its 2020 Field Season at Snoball

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TORONTO, March 08, 2021 - [Evergold Corp.](#) ("Evergold" or the "Company") (TSX-V: EVER; WKN: A2PTHZ) is pleased to announce widespread strong and locally very high-grade gold and silver values from rock and talus fines sampling of what is now designated the "C Zone" at Pyramid Peak on its Snoball Property, northwest British Columbia, Canada. The Company is also pleased to announce long-delayed assays for the final hole of the 2020 Snoball drill campaign, SB20-013, which returned a high-grade gold intercept, 18.40 g/t Au and 5.63 g/t Ag over 1.60 metres, reinforcing the pattern of high-grade gold-silver intercepts established by early drill results delivered in 2020. All drilling in 2020 was carried out from the Apex drill pad, located on top of Pyramid Peak, and most holes were drilled to the southwest (Figure 1).

Significant C Zone Drilling Results: *(Note: previously released results are indicated with an asterisk(*). Widths reported are drilled core lengths).*

- 18.40 g/t Au and 5.63 g/t Ag over 1.60 metres from 130.00 metres in hole SB20-013
- *20.80 g/t Au and 54.54 g/t Ag over 0.70 metres from 134.30 metres in hole SB20-006
- *12.90 g/t Au and 54.24 g/t Ag over 1.44 metres from 47.75 metres in hole SB20-005
- *11.40 g/t Au and 4.51 g/t Ag over 1.50 metres from 33.00 metres in hole SB20-002

Significant C Zone Rock Sampling Results: *(Note: previously released results are indicated with an asterisk(*). Readers should note that rock grab samples are by their nature selective and not necessarily representative of the overall C Zone mineralization).*

- 23.00 g/t Au and 309.00 g/t Ag (sample #SBRX-03)
- 25.60 g/t Au and 750.00 g/t Ag (sample #SBRX-04)
- 48.30 g/t Au and 141.00 g/t Ag (sample #SB20DBR05)
- 14.40 g/t Au and 43.75 g/t Ag (sample #SB20TPR18)
- 14.70 g/t Au and 48.47 g/t Ag (sample #SB20TPR027)
- 2.08 g/t Au and 63.79 g/t Ag (sample #SBRX-07)
- 3.18 g/t Au and 81.58 g/t Ag (sample #SB20DBR11)
- 9.70 g/t Au and 40.73 g/t Ag (sample #SB20TPR26)
- *22.70 g/t Au and 1080 g/t Ag (sample #CGSN016R)

Significant New C Zone Talus Fines Sampling Results: *(Readers should note that talus fines samples may not be representative of overall C Zone mineralization due to enrichment by weathering).*

- 32.30 g/t Au and 53.83 g/t Ag (sample #SB20MGB14)
- 25.90 g/t Au and 77.20 g/t Ag (sample #SB20MGB15)
- 2.83 g/t Au and 125.00 g/t Ag (sample #SB20MGD17)
- 6.40 g/t Au and 70.57 g/t Ag (sample #SB20MGD19)
- 7.75 g/t Au and 17.55 g/t Ag (sample #SB20MGD02)

"The C Zone has really blossomed as a prospect with the additional sampling and prospecting work we carried out in September last year, following wrap-up of the Phase 1 drill program," said Kevin Keough, President & CEO. "It is a high-grade prospect hosting the style of gold and silver-enriched veining that established the early reputation of the Golden Triangle. The high, mountain-top elevation of the discovery suggests our early drilling may have just caught the top of the system. Some of the proceeds of our recently

closed \$8 million financing will be allocated to doing the exciting work of further unfolding this early-stage discovery in the pending field season, commencing in July when the snow up high has largely melted and the weather has improved. Prior to that we'll be getting going at our Golden Lion prospect, where we have a camp already in place, more moderate terrain, a lower snow load, and another large-scale gold-silver system to advance."

Updated modeling of the latest mapping, rock sampling, talus fines and drill results, combined with previously announced results, suggests the C Zone is a broad, SW-NE trending, southwesterly-plunging epithermal-style vein system likely encompassing several variably oriented vein sets. The Apex pad was located at the northeastern extremity of the C Zone, and the majority of holes in 2020 appear to have been drilled parallel or sub-parallel to, and likely beneath, the plunge of the higher-grade core, or shoot, of the zone. As such the plan for the pending 2021 drill program is to drill holes to the southwest of the Apex pad, and perpendicular to the interpreted trend and plunge of the zone, chasing the zone down-plunge to the southwest, where rock and talus fines sampling of the rubbly-weathering and oxidized zone suggest the tenor of the mineralized system may be increasing. In addition, on-the-ground follow-up is planned for the possible southwestern plunge extent of the zone evident in strongly elevated historical Au and As values downslope in that direction for a minimum of 500 metres.

Financing Closed February 23, 2018

The Company notes, further to its press release dated February 23, 2021, that the aggregate consideration paid to Canaccord Genuity Corp., as sole underwriter in connection with the Company's C\$8,000,000 bought deal private placement, was \$469,598 in cash and 2,203,353 broker warrants.

QA/QC:

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.

Samples of HQ and NQ diameter drill core were cut in half with a diamond blade rock saw, with one half placed in individual sealed polyurethane bags and half placed back in the original core box for permanent storage. Drill core samples were driven by truck in sealed woven plastic bags to the MSA Labs preparation facility in Terrace, BC, with final analysis at the MSA analytical laboratory in Langley, BC. The MSA Labs facilities are accredited to the ISO/IEC 17025:2017 and ISO 9001:2015 standards. Gold was determined by fire-assay fusion of a 50 gram sub-sample with atomic absorption spectroscopy (AAS). Various metals including silver, gold, copper, lead and zinc are analyzed by inductively-coupled plasma (ICP) atomic emission spectroscopy, following multi-acid digestion. Both the Company and MSA Labs have robust QA/QC program that includes the insertion of blanks, standards and duplicates.

Figure 1 accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/c30538a9-ecbb-4e89-a702-eae8267e55aa>

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 B.C. geological real estate from well-known geologist C.J. (Charlie) Greig, with the recently optioned Rockland property in Nevada, seasoned management, and a qualified board. The Company's flagship assets consist of the Snoball property, located in the heart of BC's famed Golden Triangle, where drilling in 2020 achieved the discovery of a new high-grade intrusion-related gold-silver system on Pyramid Peak; the Golden Lion property, located at the north end of B.C.'s Toodoggone region, where drilling in 2020 confirmed the presence of a large-scale epithermal-style gold-silver zone at the GL1 Main prospect; and the past-producing high-grade Rockland gold-silver property in Nevada. All three of these properties host discoveries and/or zones of precious metals that the Company believes offer considerable near-term upside.

For additional information, please contact:

Kevin M. Keough

President and CEO
Tel: (613) 622-1916
www.evergoldcorp.ca
kevin.keough@evergoldcorp.ca

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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, statements with respect to the expected use of the proceeds of the Offering, tax treatment of the Common Shares and Warrants comprising the FT Units, the receipt of final approval of the TSX Venture Exchange, 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 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.

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