

Royal Fox Completes Preliminary Drilling Campaign, Assays Historic Core and Grants Incentive Stock Options

14.06.2021 | [Newsfile](#)

Toronto, June 14, 2021 - [Royal Fox Gold Inc.](#) (TSXV: FOXG) ("Royal Fox" or the "Company") is pleased to announce the completion of a preliminary drilling campaign on the Philibert Project (the "Project") near Chibougamau, Quebec.

This initial reconnaissance drilling program was designed to confirm some of the extensive historical drilling data, which will eventually be incorporated into a maiden National Instrument ("NI") 43-101 compliant resource estimate. This program also expanded the Company's understanding of the mineralization at different zones and depths, which will be used to design the more comprehensive drilling campaign planned for later this year. Royal Fox also expects results from a recently completed airborne electromagnetic survey to provide additional priority targets within the Project. The results of the drilling program and the geophysical survey are pending and will be released and incorporated into the upcoming program when received and interpreted.

In addition, the Company has elected to assay 450 samples from historical shallow drill holes and results will be used to evaluate the open pit potential of the Project. Economic viability of open pit mining improves with higher gold price, proximity of infrastructure, and nearby milling facilities, all of which are being considered in the conception of the Philibert Project.

Simon Marcotte, President and CEO of Royal Fox commented: "We acquired the Philibert Project for the vast amount of historical work done on the Project as well as for its blue-sky exploration potential. The previous investment in exploration of more than 60,000 metres of drilling guides our targeting strategy, provides us with ample historic core for assaying, and enables us to accelerate a resource calculation in a timeline that is not conceivable for a greenfield exploration project. We intend to be aggressive in our exploration and deliver results rapidly."

The Company is also reporting that it has granted an aggregate of 12,350,000 incentive stock options to various directors, officers and consultants of the Company, effective June 11, 2021. The stock options vest immediately and are exercisable at a price of \$0.065 per common share for a period of five years. The stock options remain subject to a statutory hold period of four months and one day, expiring on Oct. 12, 2021.

The technical content of this release has been reviewed and approved by Dean Besserer, P. Geol., a Qualified Person as defined by the National Instrument 43-101.

About Royal Fox Gold Inc.

[Royal Fox Gold Inc.](#) is a mineral exploration company focused on the development of the Philibert Project near Chibougamau, Québec. The Philibert Project comprises 110 mineral titles having a total approximate area of 5,393 hectares of highly prospective land, 9km away from IAMGOLD's Nelligan Gold project which was awarded the "Discovery of the Year" by the Quebec Mineral Exploration Association (AEMQ) in 2019. To date, more than \$10M has been spent on the Philibert Project, with more than 60,000 metres of drilling completed. The Company is focused on de-risking the asset and releasing a maiden NI 43-101 resource estimate which will incorporate results from both brownfield and greenfield exploration, combined with extensive historical data.

ON BEHALF OF THE BOARD OF DIRECTORS

"Simon Marcotte", CFA
Simon Marcotte, President and Chief Executive Officer of [Royal Fox Gold Inc.](#)

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