

Sky Gold Corp. Reports Drill Results From The Mustang Project, Newfoundland

20.07.2021 | [ACCESS Newswire](#)

VANCOUVER, July 20, 2021 - [Sky Gold Corp.](#) (TSXV:SKYG)(OTC PINK:SRKZF) ("[Sky Gold Corp.](#)" or the "Company") reports on the results from the diamond drill program on the Company's Mustang Property contiguous to the Queensway Gold Project, owned by [New Found Gold Corp.](#) ("New Found").

A total of 19 diamond drill holes comprising 3,283 meters were completed, with one additional hole (MT-21-10a) lost at 47 meters, and re-drilled. All holes were directed at interpreted epithermal structurally controlled gold mineralization in the Mustang Zone, located on the eastern portion of the property. Previous exploration on the Mustang Zone in the 1980's and 1990's had returned significant gold mineralization in surface rock samples, soil geochemical samples and diamond drill core. The Company's 2020-2021 diamond drill program confirmed and expanded the gold mineralization on the Mustang Zone.

Highlights include:

- Drilling was conducted in three areas along a 1.2 kilometer strike length, trending North-North-East and South-South-West.
- Several narrow intercepts of gold mineralization were intercepted in multiple holes (e.g. MT-21-14, 3.80 grams per tonne gold (g/t Au) over 1.50 meters (m) at 36.42 m depth, 7.77 g/t Au over 0.50 m at 66.04 m, and in MT-21-15, 7.49 g/t Au over 0.50 m at 99.3 m depth). See Table 2 below, highlighting assay values of 0.50 g/t Au or greater, with completed assay data and cross-sections available on the Company's website (<http://www.skygoldcorp.com>).
- Wider intervals of lower grade gold values were intercepted in multiple holes, with potential for low-grade bulk-style mineralization on portions of the Mustang Zone. Intervals include MT-21-14, 0.78 g/t Au over 32.85 m from a depth of 15.00 m, and MT-20-01, 0.58 g/t Au over 20.32 m from a depth of 80.18 m.

Company President and CEO Mike England commented "The initial diamond drill program on the Mustang Zone has confirmed and expanded the previously identified mineralized targets. We have only tested a limited portion of the entire length of the Mustang Zone and have numerous drill targets on the western portion of the property, and new gold-in-soil geochemical targets that warrant additional drilling."

All of the Company's field activities are conducted under Federal and Provincial COVID-19 operating protocols and safety measures as required. Planet X Exploration Services Ltd.'s field crews, retained through Grassroots Prospecting, a local, Newfoundland-based prospect generation company, are undertaking all field and drill activities on the Company's Newfoundland properties.

Figure 1: Location of the Mustang Property and area of current drilling.

Table 1: Drilling Summary

Figure 2: DRILL PLAN -NORTH AREA

Table 2: North Zone Drilling Results

Figure 3: DRILL PLAN - SOUTH AREA

Table 3: South Zone Drilling Results

All core samples were secured delivered to Eastern Analytical Laboratory in Springdale, Newfoundland, for

analysis, an ISO/IEC17025 accredited laboratory. QA/QC included the systematic insertion of certified standards and blanks. Core samples were analyzed for the ICP-34 package (34 element 4 acid leach, ICP-OES finish) and the Fire Assay (30g) with AA finish. Eastern Analytical also provides its own internal QA/QC protocol of blanks, duplicates and standards in each work order, which is supplied to the Company.

SKY GOLD'S NEWFOUNDLAND PROJECTS

Virginia Property

The Virginia property comprises 100 hectares and is approximately 5.7 kilometres northeast of New Found's drill hole NFGC-19-01 which intersected 92.86 Au g/t over 19 m (see New Found press release dated August 12, 2020). Historic results completed in the early 1990s by Manor Resources Ltd., reports two areas of mineralization (Zone A-2). One showing comprised quartz veining developed over a 35 m wide zone within sheared gabbro and graphitic shale (main shear) returning up to 8.7 Au g/t, and a second showing comprised a sheared gabbro returned a grab sample up to 109.6 Au g/t.

Mustang Property

The Mustang property comprises 1,625 hectares and is contiguous to New Found Gold's Queensway project and approximately five kilometres southwest of their discovery hole. The Mustang property hosts numerous gold prospects including the Mustang and Piper zones, on trend with [New Found Gold Corp.](#)'s current drill program, and the Road Breccia, Jasperoid, and Barite showings on the western portion of the property.

Qualified Person

Catherine Fitzgerald, P.Geo., a Qualified Person under National Instrument 43-101, and Independent Director of Sky Gold, is the Qualified Person responsible for reviewing and approving the technical contents of this news release as they pertain to the Mustang and Virginia properties.

About Sky Gold Corp.

[Sky Gold Corp.](#) is a junior mineral exploration company engaged in acquiring and advancing mineral properties in Canada and the USA. In addition to the Company's Newfoundland properties, the Company also owns the Evening Star property, located 12 km southeast of Hawthorne, NV, which is prospective for gold mineralization and CRD (Carbonate Replacement Deposit) base and precious (silver and gold) mineralization. The Company also owns the Imperial Project comprising two contiguous claim blocks (6,576 hectares) prospective for gold and VMS (volcanogenic massive sulphide) mineralization and covers 4.7 kilometres of the northern border with Amex Exploration's Perron property in Quebec, where high-grade gold has been intersected in three zones along a 3.2 km corridor.

ON BEHALF OF THE BOARD

"Mike England"
Mike England, CEO & Director

FOR FURTHER INFORMATION PLEASE CONTACT:

Tel. 1-604-683-3995
Toll Free. 1-888-845-4770

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.

FORWARD-LOOKING STATEMENTS: This news release contains forward-looking statements, which relate

to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward-looking statements are neither promises nor guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward-looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at WWW.SEDAR.COM).

SOURCE: [Sky Gold Corp.](#)

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/503191--Sky-Gold-Corp.-Reports-Drill-Results-From-The-Mustang-Project-Newfoundland.html>

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](#).