

MacDonald Reports on GoldSpot Discoveries' Findings at SPJ Project

03.05.2022 | [GlobeNewswire](#)

TORONTO, May 03, 2022 - [MacDonald Mines Exploration Ltd.](#) (TSX-V: BMK, OTC: MCDMF) ("MacDonald Mines" or the "Company") is pleased to announce that [GoldSpot Discoveries Corp.](#) (TSX-V: SPOT, OTCQX: SPOFF) ("GoldSpot") has completed work on the MacDonald Mines 100% owned' SPJ Project near Sudbury, Ontario. GoldSpot was engaged to apply their proprietary machine learning applications ("AI") and geoscience expertise to assist the Company in expanding discoveries and identifying new high-priority target areas.

Highlights of the GoldSpot-Macdonald Mines Collaboration:

- 53 exploration targets identified on the SPJ Project including five areas of high priority
- Three of the five high priority areas, Glade, Alwyn and McLeod, correspond to targets identified by the MacDonald Mines exploration team over the last year and a half for their gold ("Au") and polymetallic potential (Figure 1)
- GoldSpot's AI and geoscience work indicate that the Alwyn, Glade and McLeod targets could extend over strike lengths between 1 and 3 km
- 2 new areas were identified by GoldSpot as high priority areas, namely the Scadding Trend and Pine (Figure 1)
- The Company will begin mobilizing for an oriented drilling planned at Alwyn and Glade (~1,500m)

Greg Romain, President & CEO, commented; "The excellent work undertaken by the GoldSpot technical team along with their machine learning application helped corroborate our team's work to date, while expanding our understanding of the potential for much larger gold systems on our land holdings around the Scadding, Alwyn, Glade, McLeod and Norstar areas." Mr. Romain added, "While I have only been with MacDonald Mines a short time, I have grown more impressed by the potential that exists on this large land package that the Company has compiled, not only for gold, but also for key battery metals such as nickel ("Ni"), cobalt ("Co"), copper ("Cu"), and platinum group elements ("PGE"). I look forward to providing updates on the results as we progress."

Phase 1 Drill Program

During the first week of May 2022, the Company will begin mobilizing for the Phase 1 of MacDonald Mines exploration program for 2022. The drill program will consist of up to 1,500m of oriented diamond drilling at the high priority Alwyn Mine (Au-Cu) and Glade (Au) targets (Figure 1).

Figure 1: GoldSpot generated targets at the SPJ Property.

A graphic accompanying this announcement is available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/d0429356-c6e0-49e0-9e4d-87a3cd628e03>

Alwyn Target

The 2021 trenching/mapping program at Alwyn Mine confirmed the presence of two significant shear zones and a dense network of Au-Cu bearing quartz-carbonate veins at surface. Historical drilling at Alwyn intercepted the same system, including 16.59 g/t Au over 1.52m and 4.46 g/t Au over 3.81m (Haultain Resources, 1983, AFRI 41110NE0154). Copper and silver assays were not reported during that historic drilling program. The reader is cautioned that the assay data is historical in nature, and the qualified person

has not independently validated the accuracy of the historical results. The true width of the intersected zone of mineralization is unknown.

Based on GoldSpot's machine learning targets, the zone Au-Cu mineralization identified at surface at the Alwyn Mine could extend over a 2.5 km long NW trend. This trend is following the major McLaren Lake Fault, historically interpreted as the primary control on Au-Cu mineralization at Alwyn Mine and the Ashigami Mine. Oriented drilling will be conducted to confirm historic intercepts and to test the lateral extension of the Au-Cu mineralized system identified at the Alwyn mine.

Glade Target

New drilling at Glade will follow up on the successful drilling and trench work completed in 2021 (see news releases dated May 13th, June 15th, and July 6, 2021). Mineralization appears to follow the upper and lower contacts of a Nipissing sill with Huronian sedimentary rocks, potentially spanning a 3km east-southeasterly trend, as indicated by GoldSpot's targeting results. The goal of this program will be to target high grade Au mineralization down plunge from Au-bearing quartz veins hosted in the Nipissing diabase that were identified on surface and in our previous drilling campaign.

About MacDonald Mines Exploration Ltd.

MacDonald Mines is a Canadian gold and base metal exploration company focused on exploring its 100%-owned, 19,720 ha (197.2 km²) SPJ Project, 20km southeast of the prolific Sudbury Mining Camp in Northern Ontario. The Company's primary focus is on the locations of what it theorizes to be large high-grade gold system(s) surrounding the past producing Scadding Gold Mine, with the additional potential of large polymetallic structures surrounding Alwyn, Glade, McLeod and Norstar and more recently key battery metal systems, in particular nickel, cobalt, copper, and platinum group elements surrounding the Candore and Jerome areas within the SPJ Project area.

About GoldSpot Discoveries Corp.

GoldSpot is a mining-focused technology company that is working with some of the leading exploration and mining names in the industry to apply cutting edge Artificial Intelligence ("AI") algorithms to significantly increase the efficiency and success rate of mineral exploration. Recent successes by GoldSpot with both leading producers and explorer/developers have demonstrated the potential to expand resources and make new discoveries using this advanced analytical technology.

Qualified Person

Jean-François Montreuil, P.Geo., Chief Geologist of MacDonald Mines, is the qualified person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, responsible for preparing, supervising, and approving this news release's scientific and technical content.

Forward-Looking Statements

This news release may contain certain "forward looking statements." Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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.

To learn more about MacDonald Mines, please visit www.macdonaldmines.com

For more information, please contact:

Greg Romain, President & CEO

Phone: +1 (416) 364-7024

Email: gromain@macdonaldmines.com

Frank Gagnon, Investor Relations

Phone: +1 (705) 288-5300

Email: ir@macdonaldmines.com

Dieser Artikel stammt von GoldSeiten.de

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/537851--MacDonald-Reports-on-GoldSpot-Discoveries-Findings-at-SPJ-Project.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 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).