

Mistango Acquires a 100% Interest in Goldie Project

13.09.2022 | [CNW](#)

TORONTO, Sept. 13, 2022 /CNW/ - [Mistango River Resources Inc.](#) ("Mistango" or the "Company") (CSE: MIS) is pleased to announce that it has agreed to purchase a 100% interest in the Goldie Project ("Goldie") from a private arm's length company. Goldie straddles the Trans-Canada highway, 50KM west of Thunder Bay and is accessed by forestry roads.

Historical work on the property has demonstrated that significant gold mineralized zones exist within the property. More than 100 meters of diamond drilling was completed on various programs dating back to 2006 and covered a gold-bearing structural zone over 2km of strike.

Recent grab samples have identified an area of sub-crop, angular boulders returning grades of 24.9gpt and 31.3gpt 15m below surface in the last completed historical drill campaign.

"The structure of interest on the Goldie project is a shallow dipping flat laying zone that's close to surface and has been identified as a fairly broad strike length with a mineralized corridor being open in multiple directions. We plan to compile and model the drill results, then look to expand quickly upon the mineralized interpretation with a drill program in 2022," said Stephen Smith, Mistango's Chairman.

Goldie is within the Shebandowan Greenstone Belt and covers a 17km of strike on the Shebandowan Structural Zone which also hosts Goldshore Resources Inc's (TSXV: GSHR) low-grade high-tonnage Moss Lake gold deposit, 50 km to the west. Goldie is also adjacent to Delta Resources Limited (TSXV: DLTA) Delta 1 Gold Property.

[Click Here for Map of Goldie Gold Project](#)

[Near Term Drilling Plans for Goldie](#)

Mistango is planning and permitting a diamond drilling program to extend the known mineralization along with other underground geophysical anomalies. Further details on this drill program will follow with the program expected to begin fall, with its completion before the end of the year.

[Previous Results](#)

Initial drilling at Goldie in 2007 demonstrated a robust gold zone on the property. This non-outcropping, near-surface diagenetic zone extends across the property and appears to have hundreds of meters of strike based on IP data. Additionally, the depth of the zone is untested since all the drilling has only tested the property to approximately 120 metres of true vertical depth. ([click here for more results](#))

The anomalies and trends at this property are associated with historic diamond drill intercepts and surface gold showing over a 3 km strike length of favourable geology.

The previous drilling near the anomaly had intersected many near-surface gold intercepts, such as drill hole GLD 07-10 which yielded 1.56 g/t Au over 11.1 meters and 1.91 g/t Au over 9.1 meters. Additionally, drill hole GLD07-24 intersected 8.95 g/t Au over 2m, 1.73 g/t Au over 14.5 meters and 1.68 g/t over 5.7 meters.

[Goldie's Geology](#)

All sediments generally trend in an East-West direction and have a near vertical dip. These sediments are dominated by quartzite, conglomerates and greywackes in that order of abundance, quite different from the sub-surface lithologies revealed by drilling. Very little of the intense shearing, brecciation and often pervasive alteration of these sediments is shown by any surface outcropping. Furthermore, the igneous rocks have a mundane appearance radically different from their drill core analogues. This discrepancy can be explained simply from the different locations of the drill holes relative to the exposed bedrock-virtual

drilling occurred in topographically lower areas.

Terms for Acquisition

2.4 Million shares of Mistango have earned it a 100% interest in the Goldie Property. The Vendors will retain a 2% NSR. 50% can be repurchased at any time for \$1 million.

QP Statement

The technical information in this news release has been reviewed and approved by Jared Beebe, P.Geo. and g  o., a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects." In addition, the vendor has reviewed the mineralized intervals reported in this news release. Although all the certificates are available for the reported interest, Mistango is only considering these results to indicate the presence of significant mineralization and will implement a comprehensive QAQC program in its sampling programs.

About Mistango River Resources Inc.

Mistango is a Canadian-based exploration and development company focused on its Kirkland Lake West and Omega projects in the Kirkland Lake District of Ontario's Abitibi Greenstone Belt. The Company is listed on the Canadian Securities Exchange under the symbol MIS.

Agnico Eagle Mines Limited (TSX: AEM) holds an option to acquire up to a 75% interest in Mistango's Kirkland West and Omega projects (the "Projects") in exchange for spending \$60 million on the Projects.

Neither Canadian Securities Exchange nor its Regulation Services Provider accept responsibility for the adequacy or accuracy of this release. Certain information in this press release may contain forward-looking statements. This information is based on expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ from results suggested in any forward-looking statements. Mistango assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements, and until required by securities laws applicable to Mistango. Additional information identifying risks and uncertainties is included in the filings by Mistango with Canadian securities regulators, which filings are available under the Mistango profile at www.secdatabase.com.

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