

American Eagle Completes NAK Drill Program, Updates on Copper-Gold Porphyry Discovery with Charlie Greig Interview

19.12.2022 | [CNW](#)

Highlights:

- Hole NAK22-01 returned 135 metres of 1.00% CuEq from surface within 851 metres of 0.37% CuEq (see Table 1)
- Hole NAK22-02 returned 301 metres of 0.61% CuEq from surface within 956 metres of 0.37% CuEq (see Table 2)
- Mineralized footprint over 1.5km x 1.5km at surface; extends 1km to depth
- All seven drill holes display mineralization throughout and end in mineralization; mineralization remains open in all directions
- Assays for holes NAK22-03 and NAK22-04 are expected before the year-end, and results for holes 05 to 07 will be available in the New Year

TORONTO, Dec. 19, 2022 - [American Eagle Gold Corp.](#) (TSXV: AE) ("American Eagle" or the "Company") has completed its 2022 drill program at the NAK Project ("NAK") in west-central British Columbia. Results from the first two core holes were released on November 7 and December 5, respectively. They confirmed that the broad NAK porphyry copper-gold system, previously thought to be deeper, is closer to surface, extends to depths close to 1 km.

As part of its ongoing work, American Eagle is pleased to present an interview with Charlie Greig, who advises American Eagle and whose consulting firm provides day-to-day technical support to the Company. Charlie was the recipient of PDAC's Dennis Award. The interview discusses aspects of the early success of the present NAK program, the Project's "blue-sky" potential, and the proposed 2023 drill plan.

[Click Here to View Discussion with NAK's Geologist, Charlie Greig](#)

[Update on NAK Holes NAK22-03 to -07](#)

American Eagle expects to receive assay results for NAK22-03 and NAK22-04 before the year-end and results for holes 05 to 07 in the New Year. Please see the link below for updated and detailed images of core from NAK's 2022 drill program.

[Click here for detailed core images from holes NAK22-01 to -07](#)

With drilling for 2022 now complete, the Company's focus is now on interpreting and modelling the drill results to design the 2023 exploration program.

[NAK22-01 Assay Results: Table 1](#)

From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	Cu Eq %
29.72	881	851.28	0.22	0.17 %	0.97	73.92	0.37 %
Within							
29.72	165	135.28	0.96	0.27 %	1.41	47.44	1.00 %
Within							
29.72	251	221.28	0.65	0.21 %	1.01	77.8	0.72 %
Within							
29.72	331.52	301.8	0.49	0.18 %	0.79	60.28	0.57 %
And Including							
753.37	818	64.63	0.15	0.58 %	6.78	86.91	0.79 %

NAK22-02 Assay Results: Table 2

From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	Cu Eq %
28	984	956	0.19	0.20 %	1.3	37.7	0.37 %
Including							
35	67.9	32.9	0.79	0.36 %	2.85	80.5	1.00 %
Within							
28	251.8	223.8	0.57	0.22 %	1.27	44.7	0.67 %
Within							
28	329	301	0.5	0.22 %	1.13	45.1	0.61 %
Within							
28	614	586	0.28	0.17 %	0.89	30.8	0.40 %
And Including							
834	984	150	0.11	0.44 %	3.72	82.2	0.60 %

*Copper Equivalent (CuEq) % calculated using copper and gold length weighted assay results, with commodity prices assumed at Cu = 3.50 USD/lb, Au = 1700 USD/oz, Ag = 20 USD/oz, and Mo = 21 USD/lb. CuEq grade, including copper, gold, silver, and molybdenum based on 100% recoveries, is calculated using the following equation: $\text{CuEq} = \text{Cu \%} + (\text{Au grade in g/t} \times [\text{Au price} \div 31] / [\text{Cu price} \times 2200]) + (\text{Ag grade in g/t} \times [\text{Ag price} \div 31] / [\text{Cu price} \times 2200]) + (\text{Mo grade in \%} \times [\text{Mo price} \times 22] / [\text{Cu price} \times 2200])$. The assays have not been capped.

[Click here for a long section of NAK's Two Drill Hole Intersections](#)

About American Eagle's NAK Project

NAK is a classic porphyry copper-gold mineralized target that exhibits many signs of a robust and large-scale system. Historical shallow drilling programs defined a near-surface copper-gold system with a footprint greater than 1.5km x 1.5km. It remains open and largely untested at depth.

The NAK property is road accessible, and many target areas coincide with forest industry clear cuts. Drilling

About American Eagle Gold Corp.

www.american eaglegold.ca

The Company follows a strict QA/QC protocol for the drilling program at NAK. The protocol includes regularly-submitted analytical standards, coarse reject duplicates, and randomly inserted blank samples. The QA/QC samples comprise 10% of the total samples submitted. All drill core samples are cut and packaged on-site and are shipped to ALS Laboratories prep facility in Langley, B.C., where they are analyzed via a four-acid digestion multi-element ICP process and a separate gold fire assay.

Mark Bradley, B.Sc., M.Sc., P.Geo., a Certified Professional Geologist and 'qualified person' for the purposes of Canada's National Instrument 43-101 Standards of Disclosure for Mineral Properties, has verified and approved the information contained in this news release.

Anthony Moreau, Chief Executive Officer, Phone: 416.644.1567, Email: amoreau@oregroup.ca
Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the TSX
Venture Exchange policies) accept responsibility for the adequacy or accuracy of this release. Certain
information in this press release may contain forward-looking statements. Forward-looking statements in this
press release include, but are not limited to, statements regarding whether the Company will be able to
exercise its option to acquire the Project as anticipated and whether the Company's exploration efforts on the
Project produce the results that are anticipated by management. This information is based on current
expectations that are subject to significant risks and uncertainties, are difficult to predict, and
actual results might differ materially from those suggested in forward looking statements. [American Eagle
Gold Corp.](#) 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 unless and until required by
securities laws applicable to [American Eagle Gold Corp.](#) Additional information identifying risks and
uncertainties is contained in filings by [American Eagle Gold Corp.](#) with Canadian securities regulators, which
filings are available under [American Eagle Gold Corp.](#) profile at [www.sedar.com](#).

SOURCE [American Eagle Gold Corp.](#)