

Sitka Gold Corp. Intercepts Visible Gold in First Diamond Drill Hole of 2024 at its RC Gold Project

28.03.2024 | [The Newswire](#)

VANCOUVER, March 28, 2024 - [Sitka Gold Corp.](#) ("Sitka" or the "Company") (TSX-V:SIG) (FSE:1RF) (OTCQB:SITKF) is pleased to announce it has intercepted visible gold in its first 2024 winter diamond drill hole (DDRCCC-24-57 or Hole 57) at its flagship RC Gold Project ("RC Gold" or the "Project") located in Yukon's prolific Tombstone Gold Belt.

Hole 057 was drilled to a depth of 550.2 m and was a step-out to the west from hole DDRCCC-23-047 (see news release dated September 26, 2023) which was the highest grade intersection at the project to date at the current southern extent of the Blackjack zone returning 219.0 m of 1.34 g/t gold including 124.8 m of 2.01 g/t gold and 55.0 m of 3.11 g/t gold. Hole DDRCCC-24-058 (Hole 058) is collared approximately 70 metres north of Hole 57 and is currently underway with a dip of -60 degrees and an azimuth of 60 degrees (see Figure 1). Hole 57 is currently being logged and cut in preparation for delivery to the assay lab.

Observations of visible gold in the first completed drill hole of our ongoing winter diamond drilling campaign at RC Gold are very exciting and confirm that gold mineralization remains persistent in this area," said Cor Coe, Director and CEO of Sitka Gold. "This initial step out from Hole 47, which was our best drill hole on the Project to date, demonstrates the real potential to expand higher grade gold mineralization to the south and southeast of the current Blackjack deposit, which is still open in all directions. Winter drilling continues at RC Gold while we eagerly await the assay results from Hole 57."

Drill Hole DDRCCC-24-057 was drilled to test the southeastern extension of the well-mineralized quartz monzonite intrusion intersected in hole DDRCCC-23-047. It intersected two broad zones of feldspar megacrystic quartz monzonite intrusion (49.9 - 160.9 m and 446.6 - 509.9 m) within a large package of biotite schist, phyllite, and quartzite of the Late Proterozoic Yusezyu Formation (Hyland Group). A narrow lamprophyre dyke was intersected from 241.6 - 243.2 m along with abundant narrow (1-2 m) quartz monzonite dykes cross cutting throughout the Yusezyu Formation metasediments (see Figure 2).

Both intrusions were cut by abundant 1-2 cm sheeted quartz veins, quartz-arsenopyrite veins, and dominantly arsenopyrite veins with narrow cm scale sericite alteration halos. Visible Gold has been identified in Hole 57 (see Figures 4 and 5).

Hole 057 is the first hole to be completed of up to 15,000 metres of diamond drilling at RC Gold this year in proposed winter and summer drilling campaigns. The key objectives of drilling this year will be to further expand and define targets within the well-endowed Clear Creek Intrusive Complex area, which currently hosts the Blackjack and Eiger gold deposits - both of which remain open in all directions - and the Saddle zone (see Figure 3). Additionally, the drilling aims to advance the drill-ready targets elsewhere on the district-scale, 386 square kilometre property.

[Click Image To View Full Size](#)

Figure 1: Workmap showing drill hole locations at the Blackjack gold deposit

[Click Image To View Full Size](#)

Figure 2: Cross section of DDRCCC-24-057

[Click Image To View Full Size](#)

Figure 3: Plan map of the Northern Extent of the Clear Creek Intrusive Complex where several drill intervals and surface samples have demonstrated the high-grade nature of the Reduced Intrusion Related Gold System present. Yellow stars indicate where outcrop rock samples or drill hole intervals have returned >10 g/t gold. Several additional targets with the potential to host intrusion related gold deposits of significant size and grade have yet to be drilled within this approximately 3 km x 5 km area. The Saddle Zone target area remains largely untested by drilling and contains the largest and strongest gold-in-soil anomaly on the property.

[Click Image To View Full Size](#)

Figure 4: Example of visible gold observed in DDRCCC-24-057

[Click Image To View Full Size](#)

Figure 5: Drill core, ranging from 474.07 to 482.91 metres in DDRCCC-24-057, consists of altered and intensely veined biotite schist and quartzite. These are in contact with megacrystic quartz monzonite, where visible gold was observed in a quartz veinlet at a depth of 481.77 metres.

About the flagship RC Gold Project

The RC Gold Project consists of a 386 square kilometre contiguous district-scale land package located in the heart of Yukon's Tombstone Gold Belt. The project is located approximately 100 kilometres east of Dawson City with a 5,000 foot paved runway and is accessed via a secondary gravel road from the Klondike Highway which is usable year-round and is an approximate 2 hour drive from Dawson. It is the largest consolidated land package strategically positioned mid-way between Victoria Gold's Eagle Gold Mine - Yukon's newest gold mine which reached commercial production in the summer of 2020 - and Victoria Gold's former producing Brewery Creek Gold Mine.

On January 19, 2023 Sitka Gold announced an Initial Mineral Resource Estimate prepared in accordance with National Instrument 43-101 ("NI 43-101") guidelines for the RC Gold Property of 1,340,000 ?ounces of gold(1). The road accessible, pit constrained Mineral Resource is classified as inferred and is contained in two near/on-surface zones: The Blackjack and Eiger deposits. Both of these deposits are at/near surface, are potentially open pit minable and amenable to heap leaching, with initial bottle roll tests indicating that the gold is not refractory and has high gold recoveries of up to 94% with minimal NaCN consumption (see News Release July 13, 2022). The Mineral Resource estimate is presented in the following table at a base case cut-off grade of 0.25 g/t Au:

RC Gold Inferred Mineral Resource Estimate

COG g/t Au	Blackjack Zone				Eiger Zone				Combined			
	Tonnes	000's	Au g/t	Oz Au 000's	Tonnes	000's	Au g/t	Oz Au 000's	Tonnes	000's	Au g/t	Oz Au 000's
0.20	35,798		0.80	921	32,523		0.45	471	68,321		0.63	1,391
0.25	33,743		0.83	900	27,362		0.50	440	61,105		0.68	1,340
0.30	31,282		0.88	885	22,253		0.55	393	53,535		0.74	1,279
0.35	29,065		0.92	860	17,817		0.60	344	46,882		0.80	1,203

0.40	26,975	0.96	833	14,506	0.66	308	41,481	0.86	1,140
------	--------	------	-----	--------	------	-----	--------	------	-------

Notes

1. Mineral resource estimate prepared by Ronald G. Simpson of GeoSim Services Inc. with an effective date of January 19,

2023. Mineral Resources are classified using the 2014 CIM Definition Standards.

2. The cut-off grade of 0.25 g/t Au is believed to provide a reasonable margin over operating and sustaining costs for open-pit

mining and processing

3. Mineral resources are constrained by an optimised pit shell using the following assumptions: US\$1800/oz Au price; a 45°

pit slope; assumed metallurgical recovery of 85%; mining costs of US\$2.00 per tonne; processing costs of US\$8.00 per

tonne; G&A of US\$1.50/t.

4. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

5. Totals may not sum due to rounding.

To date, 55 diamond drill holes have been drilled into this system for a total of approximately 19,427 metres including 16 drill holes totalling 6,515 metres completed in 2023 focused on expanding the initial resource. The drilling in 2023 produced results of up to 219.0 m of 1.34 g/t gold including 124.8 m of 2.01 g/t gold and 55.0 m of 3.11 g/t gold in drill hole DDRCCC-23-047 at Blackjack (see news release dated September 26, 2023).

*For more detailed information on the underlying properties please visit our website at www.sitkagoldcorp.com.

RC Gold Deposit Model

Exploration on the Property has mainly focused on identifying an intrusion-related gold system ("IRGS"). The property is part of the Tombstone Gold Belt which is the prominent host to IRGS deposits within the Tintina Gold Province in Yukon and Alaska. Notable deposits from the belt include: Fort Knox Mine in Alaska with current Proven and Probable Reserves of 230 million tonnes at 0.3 g/t Au (2.471 million ounces; Sims 2018)(1); Eagle Gold Mine with current Measured and Indicated Resources of 233 million tonnes at a grade of 0.57 g/t Au at the Eagle Main Zone (4.303 million ounces; Harvey et al, 2022)(2); the Brewery Creek deposit with current Indicated Mineral Resource of 22.2 million tonnes at a gold grade of 1.11 g/t (0.789 million ounces; Hulse et al. 2020)(3); the Florin Gold deposit, located adjacent to Sitka's RC Gold project, with a current Inferred Mineral Resource of 170.99 million tonnes grading 0.45 g/t (2.47 million ounces; Simpson 2021)(4) and the AurMac Project with an Inferred Mineral Resource of 347.49 million tonnes grading 0.63 gram per tonne gold (7.00 million ounces)(5).

(1) Sims J. Fort Knox Mine Fairbanks North Star Borough, Alaska, USA National Instrument 43-101 Technical Report. June 11, 2018.
https://s2.q4cdn.com/496390694/files/doc_downloads/2018/Fort-Knox-June-2018-Technical-Report.pdf

(2) Harvey N., Gray P., Winterton J., Jutras M., Levy M., Technical Report for the Eagle Gold Mine, Yukon Territory, Canada. [Victoria Gold Corp.](#) December 31, 2022.
https://vgcx.com/site/assets/files/6534/vgcx_-_2023_eagle_mine_technical_report_final.pdf

(3) Hulse D, Emanuel C, Cook C. NI 43-101 Technical Report on Mineral Resources. Gustavson Associates. May 31, 2020.

https://www.goldenpredator.com/_resources/Brewery-Creek_NI-43-101-05OCT2020-File.pdf

(4) Simpson R. Florin Gold Project NI 43-101 Technical Report. Geosim Services Inc. April 21, 2021.
<https://sedar.com/GetFile.do?lang=EN&docClass=24&issuerNo=00005795&issuerType=03&projectNo=03236138&docId=4984158>

(5) Banyan Gold News Release Dated February 7, 2023 (Technical Report to be filed within 45 days of news release)
<https://banyangold.com/news-releases/2024/banyan-announces-7-million-ounce-gold-updated-mineral-resource-estimate>

Upcoming Events

Sitka Gold will be attending and/or presenting at the following events*:

- Redcloud Virtual 1:1 Precious Metals Conference, Toronto, ON, April 11, 2024
- 121 Mining Investment Conference, London, England: May 15 - 16, 2024
- Yukon Mining Alliance Property Tours, Dawson City, Yukon: June 20 - 26, 2024
- Takestock Investor Forum, Stampede Event, Calgary, Alberta: July 3, 2024
- Precious Metals Summit, Beaver Creek, Colorado: September 10 - 13, 2024

*All events are subject to change.

About Sitka Gold Corp.

[Sitka Gold Corp.](#) is a well-funded mineral exploration company headquartered in Canada with approximately \$7 million in the treasury. The Company is managed by a team of experienced industry professionals and is focused on exploring for economically viable mineral deposits with its primary emphasis on gold, silver and copper mineral properties of merit. Sitka is currently exploring its flagship RC Gold Project within the Tombstone Gold Belt in the Yukon Territory. The company is advancing the Alpha Gold Project in Nevada and has drill permits for its Burro Creek Gold and Silver Project in Arizona and the Coppermine River Project in Nunavut.

The scientific and technical content of this news release has been reviewed and approved by Cor Coe, P.Geo., Director and CEO of the Company, and a Qualified Person (QP) as defined by National Instrument 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS OF

[Sitka Gold Corp.](#)

"Donald Penner"

President and Director

For more information contact:

Donald Penner

President & Director

778-212-1950

dpenner@sitkagoldcorp.com

or

Cor Coe

CEO & Director

604-817-4753

ccoe@sitkagoldcorp.com

Cautionary and Forward-Looking Statements

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the use of the proceeds raised under the Offering and the Company's anticipated work programs.

In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will complete its anticipated work programs and use the proceeds of the Offering as currently anticipated.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, market uncertainty, the results of the Company's anticipated work programs and that the Company will not use the proceeds of the Offering as currently anticipated.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial outlook that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/613364--Sitka-Gold-Corp.-Intercepts-Visible-Gold-in-First-Diamond-Drill-Hole-of-2024-at-its-RC-Gold-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 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).