

# Fairchild Gold Secures Exclusive Option to Acquire a Historic High-grade Copper and Gold Mining Camp in Nevada

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Vancouver, June 3, 2024 - [Fairchild Gold Corp.](#) (TSXV: FAIR) ("Fairchild" or the "Company") is pleased to announce the execution of a binding MOU dated May 30, 2024, by which Fairchild will acquire in an arm's length transaction, 100% of Goodsprings Exploration LLC, a private Wyoming company which has an exclusive option in 2 phases to earn up to a 90% interest over 8 years in the Copper Chief Project.

## Copper Chief Project Highlights

To view an enhanced version of this graphic, please visit:  
[https://images.newsfilecorp.com/files/10593/211472\\_figure1.jpg](https://images.newsfilecorp.com/files/10593/211472_figure1.jpg)

## Copper Chief Mine

Minerals:  
Cu-Au-Ag-Zn-Pb-Co

Geological Features:  
Located in Middle Paleozoic limestones intruded by Triassic granitic bodies.

Mineralization and Deposit Types:  
Exhibits skarn- and replacement-type mineralizations with significant amounts of copper (Cu), gold (Au), silver (Ag), zinc (Zn), lead (Pb), and cobalt (Co). The geologic setting and mineral assemblages suggest a skarn/replacement deposit with a potential underlying porphyry copper-moly system ("PCD") associated with granitic intrusions in the northern part of the mining camp.

- Mined for high-grade Cu+Au and Zn+Pb and local Cobalt (to 1.13% Co)

Sample	Northing	Easting	Au g/T	Ag g/T	Co %	Cu %	Zn %
CC 1	3965172	630983	0.15	1.3	0.054	0.61	0.068
CC 2	3965174	630979	0.30	39.9	0.157	4.87	0.311
CC 3	3965144	631033	0.16	12.6	0.020	3.18	0.242
CC 4	3965153	631031	0.43	22.5	0.091	7.15	0.679
CC 5	3965152	631029	0.02	1.0	1.040	0.17	0.449
CC 6	3965140	631030	0.30	61.6	0.050	5.32	0.291
CC 7	5965138	631033	0.59	125.0	0.044	12.10	0.626

\*Delecta Rock Chip Sampling Results from Copper Chief Mine (Green and Smith, 2018)

## Copperside Mine

Minerals:  
Cu-Mo-Au-Ag

Geological Features:  
Features typical of Manto-style deposits.

**Mineralization and Deposit Type:**

High-grade copper (Cu) and gold (Au) manto-type mineralization with additional potential as a porphyry copper-gold (Cu-Au) target. The mineralization is noted for its significant copper and gold grades, which are hosted in manto (stratabound) deposits that may also be indicative of larger, deeper porphyry systems.

- Copperside produced 621 tons of ore from which was received 24.5% copper and 0.4 oz/t (13.7 g/T) silver, and up to 0.18 oz/t Au. (Hewett, 1931)
- Sampling completed in the Copperside Mine in 2018 returned significant concentrations of copper (up to 4.25%), gold (up to 0.21 g/T), silver (up to 4.90 g/T), and cobalt (up to 0.29%).

Sample N (UTM NAD 83)	E (UTM NAD83)	Au g/T	Ag g/T	Co %	Cu %	Zn %
CD 1	3966166	631168	0.07	1.2	0.075	2.01
CD 2	3966163	631161	1.14	9.2	2.070	26.60
CD 3	3966169	631162	1.32	2.7	0.819	10.25
CD 4	3966165	631157	0.11	6.3	0.058	5.33
CD 5	3966170	631165	0.03	2.9	0.334	0.72
CD 6	3966172	631169	0.45	4.4	0.354	28.60

\*Delecta Rock Chip Sampling Results from Copperside Mine (Green and Smith, 2018)

**Sandy Hills Mine****Minerals:**

Au-Ag-Cu-PGEs

**Geological Features:**

Sandy Pipes/Veins are found in and adjacent to a significant fault zone network.

**Mineralization and Deposit Types:**

The mineralization primarily consists of gold (Au), silver (Ag), PGEs, and copper (Cu) found within veins and pipe structures. The Sandy targets sit next to the high-grade Boss Gold-Silver-Palladium-Platinum (Au-Ag-Pd-Pt) Mine located in the major 600m wide, 5 km long Ironside fault zone network. The fault zones provided conduits for mineralizing fluids, enhancing the formation of vein and pipe deposits enriched in precious and platinum group metals. These fault zones also host later, overprinted, locally high-grade copper mineralization, as shown in the rock-chip samples listed below. The copper is interpreted to be related to porphyry-skarn below:

Sandy North (SBG19-15)	Sandy NE (SB-20-26)	Sandy South (SBG19-16)
Copper (Cu): 2.98%	Copper (Cu): 2.17%	Copper (Cu): 4.49%
Gold (Au): 2.00 g/T	Gold (Au): 2.56 g/T	Gold (Au): 1.16 g/T
Palladium + Platinum (Pd+Pt): 0.743 g/T	Palladium (Pd): 0.394 g/T	Palladium + Platinum (Pd+Pt): 0.33 g/T
Silver (Ag): 24.1 g/T	Platinum (Pt): 0.333 g/T	Silver (Ag): 53.5 g/T
Cobalt (Co): 0.016%	Silver (Ag): 12.2 g/T	Cobalt (Co): 0.038%
Zinc (Zn): 0.144%	Cobalt (Co): 0.017%	Zinc (Zn): 0.274%
Lead (Pb): 0.057%	Zinc (Zn): 0.103%	Lead (Pb): 0.102%
	Lead (Pb): 0.109%	

\*Solero sampling 2019-2020

**Ironside/Knickerbocker Mines****Minerals:**

Au-Ag-Pd-Pt-Rh-Ir-Co

**Geological Features:**

Associated with Ironside Mine system pipes and veins.

**Mineralization and Deposit Type:**

Enriched in gold (Au), silver (Ag), platinum group elements (PGEs including palladium, platinum, rhodium, iridium, ruthenium), and cobalt (Co). The mineralization occurs within vein structures and gold-silver-PGEs pipe targets along the Ironside Fault network, suggesting a complex network of mineralized veins that likely formed from the mobilization of metals at great depths in Precambrian basement rocks due to fault activity.

- NE trending Fault systems extending from Boss Extension Mine through Ironside Mine to the Knickerbocker Mines.
- Channel Sample assayed 4.63 g/T Au
- Ironside Mine: Main Au occurrence on Ironside fault system. Gold assays to 17 g/T Au and PGEs to 3.48 g/TPt+Pd.

Sample	Area	Au g/T	Ag g/T	Pt g/T	Pd g/T	Cu %	Co %	Zn %
57153	Ironside Mine	109.00	15.30	0.016	0.011	0.194	0.042	0.010
57154	Ironside Mine	6.940	97.30	0.881	1.160	1.245	0.055	0.027
57155	Ironside Mine	0.421	9.75	0.042	0.067	0.092	0.009	0.007
57156	Ironside Dump	2.150	69.90	0.022	0.035	0.340	0.012	0.122
57157	Ironside Dump	0.698	3.38	0.047	0.048	11.950	0.043	0.101
SB-20-17	NW of Ironside Mine	0.003	<0.50	<0.005	0.001	0.003	0.000	0.010
SB-20-18	Ironside Fault	0.268	0.80	<0.005	0.002	0.025	0.002	0.014
SB-20-19	Ironside Fault	0.007	0.60	<0.005	<0.001	0.005	0.001	0.055
SB-20-20	Ironside Frac Prosp	0.004	0.50	<0.005	<0.001	0.001	0.000	0.013
SB-20-21	Wolwine Mine	<0.001	<0.50	<0.005	<0.001	0.005	0.001	0.004
SBG-19-11	Betty Brown	0.012	0.21	0.005	0.003	0.008	0.001	0.098

\*Solero Sampling 2019-2020

**Boss Mine Extensions****Minerals:**

Cu-Au-Ag-Co-Zn-Pb

**Geological Features:**

Situated within Middle Paleozoic limestones, the Boss Mine (Optioned to Exgen Resources) high-grade ore pod/pipe is hosted by NE-trending faults within the Ironside fault network, which is several km long. It was overprinted by late, high-grade copper mineralization which is interpreted to be associated with a PCD system at depth. These older vein systems were locally influenced by nearby Triassic granitic intrusions.

**Mineralization and Deposit Type:**

The Boss Mine area features complex pipes/veins/skarn Cu-Mo-Au-Ag-PGEs mineralization, typically found at the contact zones between the intrusive granitic bodies and the carbonate host rocks. This geological setting promotes the formation of skarn deposits. Moreover, the mineral assemblages and geological indicators suggest the potential for a larger PCD system beneath, which could be the source of extensive polymetallic mineralization. These faults also contain local cobalt mineralization that also pre-dates the copper mineralization. A late gold-silver vein/replacement system also is present in the Mining Camp, associated with late granitic dikes, overprinting the earlier mineral systems.

- 37.10 meters at : 0.27% Cu, 0.04 g/T Au, 3.03 g/T Ag
- 3.3 meters at: 1.45% Cu, 0.02 g/T Au, 18.0 g/T Ag
- (USGS Ore sample) Au +230 oz/ton (opt) and up to 64 opt Pd and 15.0 opt Pd.
- Copper system overprints the gold-silver and PGEs.

**Whale Mine****Minerals:**

Zn-Pb-Ag-Co

**Mineralization and Deposit Type:**

- High-grade cobalt mineralization
- Calamine (zinc carbonate), Aurichalcite, Chrysocolla with minor galena and wulfenite
- Carbonate Replacement Deposit (CRD)
- Stratabound zinc ore
- Localized breccia zones within dolomitized limestone

#### Geological Features:

- The main workings include a 75-foot shaft and a lower tunnel.
- The mine produced significant zinc ore during its operational years.
- A recent induced polarization survey identified a potential extensive tabular zone of chargeability, indicative of a possible strata-bound system.

#### SBG-19-18

Gold (Au): 91 ppb

Platinum (Pt): 15 ppb

Cobalt (Co): 1.625%

Copper (Cu): 0.247%

Zinc (Zn): 0.18%

Nickel (Ni): 0.05%

\*All samples taken in 2017-2023 for Soloro Copper and Gold Corp. or contained in (NI-43-101 Redfern)

#### Next steps

A near-term first-phase exploration program is currently being designed to further refine already identified high-priority porphyry drilling targets (especially at Copper Chief and Sandy Hills) as well as to expand the target inventory.

This exploration program will include detailed geological mapping as well as expanded outcrop sampling, ground-based induced polarization, and magnetics over the priority targets. Drone magnetic surveys will also be deployed project-wide.

#### Link to Project Flyover and Presentation

Project Flyover and Presentation are accessible via the link below: <https://www.fairchildgold.com/projects-6>

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/10593/211472\\_914b550eb4b37a77\\_005full.jpg](https://images.newsfilecorp.com/files/10593/211472_914b550eb4b37a77_005full.jpg)

#### Transaction Highlights

Fairchild to acquire 100% of Goodsprings.

#### Consideration

The consideration shall be USD\$500,000 of non-convertible senior secured debt to be issued to the owners of Goodsprings (the "Senior Secured Debt") for a period of three (3) years (the "Maturity Date"). For clarity purposes, until all the USD\$500,000 of debt is paid off or retired, the Senior Secured Debt holders will have a security registered against Goodsprings. Although Goodsprings will become through this transaction a wholly owned subsidiary of Fairchild, the latter will not be able to borrow against, encumber, pledge, hypothecate, transfer or sell Goodsprings in any way until all the senior debt is extinguished.

The Senior Secured Debt shall carry an interest rate of 8% (the "Interest"), such Interest shall accrue and compound quarterly until the Maturity Date. All accrued and compounded Interest will be added to the principal as a balloon payment at the Maturity Date.

Fairchild will have the ability to repay or retire the Senior Secured Debt in part or in full at its discretion at any time, including accrued interest prior to the Maturity Date.

The MOU is binding and subject only to the following conditions:

- Due diligence satisfactory being satisfactory to Fairchild, acting reasonably;
- Execution of definitive agreements prior to June 15, 2024.
- Registration of the security interest;
- Absence of any material transaction out of the ordinary course of business of Goodsprings or any material adverse change in Goodsprings's financial condition, assets or liabilities (contingent or otherwise) from the date of signing of the MOU until the final closing of the transaction; and
- Receipt of all and any necessary approvals.

The Company is subject to any TSX Venture Exchange approval, where required.

#### Goodsprings Exploration LLC's (GS) Exclusive Irrevocable Option Agreement Terms

GS has an Exclusive and Irrevocable Agreement with Soloro Copper and Gold Corporation ("Owner"), a private Nevada corporation which is the owner of the 103 unpatented lode mining claims and the Copper Chief MS2044 patented mining claims (the "Claims"), which Claims are located in Clark County, Nevada.

GS has a first option (the "First Option") to purchase a Seventy Percent (70%) interest in the Claims (or, in GS discretion, less than all) of the Claims upon spending the sum of \$4,000,000 in qualified expenditures and paying Owner the advanced minimum royalties (the "AMRs") over the 5-year term of the First Option, together with all improvements, ores, minerals, stockpiles, tailings, and dumps thereon and all mineral rights, easements, access rights, water rights and other appurtenances thereto, under the terms of the option agreement between GS and Owner. The First Option shall remain in effect for a period of five years from and after May 15, 2024. If GS has exercised the First Option, it shall have the right to own an exclusive and irrevocable right to enter into and have a second option to purchase an additional Twenty Percent (20%) in the claims by expending the additional sum of \$4,000,000 in qualified expenditures and paying Owner the AMRs over a three-year period (the "Second Option"). The Second Option period will start upon execution of a notice of Exercise to that effect given to Owner within or at the close of the initial five-year First Option period. The Options shall apply to any and all amendments, relocations, modifications and replacements of the Claims made during the option periods.

GS may exercise the options at any time during the option periods by completing the following obligations (collectively, the "Purchase Obligations") during the option period, and GS will thereafter notify Owner of such completion (the "Option Exercise Notice").

Initial Option Payment. GS will pay to Owner the sum of US \$35,000 on or before June 15th, 2024, after the signing of the option agreement (the "Initial Payment"), Advance Royalty Payments. GS will pay to Owner the following amounts ("Advance Royalty Payments"):

- \$35,000 on or before the first anniversary of the option agreement;
- \$35,000 on or before the second anniversary of this option agreement;
- \$35,000 on or before the third anniversary of this option agreement;
- \$35,000 on or before the fourth anniversary of this option agreement; and
- \$35,000 on or before the fifth anniversary of this option agreement.

and if the First Option period has been extended to and through the Second Option period:

- \$50,000 on or before the sixth anniversary of this option agreement.
- \$50,000 on or before the seventh anniversary of this option agreement; and
- \$50,000 on or before the eighth anniversary of this option agreement;

For the avoidance of doubt, GS's obligation to make Advance Royalty Payments will cease upon GS's exercise of the second option and having earned a 90% Interest in the Property, subject to a 2% NSR production royalty to Owner.

**Claim Maintenance Fees.** GS will pay the appropriate government agencies the following federal and state fees required by law to maintain the Claims (collectively, the "Claim Maintenance Fees") during the terms of the option agreement. Commencing with the federal mining claim maintenance fees that are due on or before September 1, 2024, GS will make to and with the Federal Bureau of Land Management ("BLM") all annual payments and filings required by federal law to maintain the Claims, and pay for property taxes and file a Notice of Intent to Hold Mining Claims with the Clark County Recorder on or before October 1st of each year that the options remain in effect, commencing with the state filing that is due on or before November 1, 2024. Subsequently, GS will provide to Owner documentation of such payments and filings at least 30 days before the applicable federal and state filing deadlines.

If GS drops the Claims before the end of terms of the options, GS will pay these governmental Claims maintenance fees for the upcoming September 1/November 1 filing deadlines.

There shall be no annual minimum work requirements under this agreement, only that GS earn-in expenditures shall consist of qualified expenditures.

The Company anticipates filing a technical report pursuant to National Instrument 43-101 Standards of Disclosure for Mineral Projects on the Copper Chief Project before the end of June 2024.

Mr. Richard R. Redfern, M.S., C.P.G. No. 10717, is the qualified person as defined by National Instrument 43-101 who has examined the property on the ground, reviewed the geological information available from public sources related to the property, and is responsible for having approved the technical contents of this press release.

About Fairchild Gold Corp.

Fairchild is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration program on the Fairchild Lake Property. The Fairchild Lake Property consists of 25 single cell and multi cell claims (108 cells) covering an area of 2,224 hectares, located approximately 250 kilometers northwest of the city of Thunder Bay in the Patricia Mining Division, Ontario.

On behalf of the Board of Directors

Luis Martins  
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Cautionary Statement Regarding Forward-Looking Information

Certain information contained in this news release constitutes "forward-looking information" or "forward-looking statements" (collectively, "forward-looking information"). Without limiting the foregoing, such forward-looking information includes statements regarding the process and completion of the Offering, the use of proceeds of the Offering and any statements regarding the Company's business plans, expectations and objectives. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking information. Forward-looking information should not be read as

guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking information is based on information available at the time and/or the Company management's good faith belief with respect to future events and is subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this news release, see the Company's most recent Management's Discussion and Analysis and financial statements and other documents filed by the Company with the Canadian securities commissions and the discussion of risk factors set out therein. Such documents are available at [www.sedar.com](http://www.sedar.com) under the Company's profile and on the Company's website, <https://fairchildgold.com/>. The forward-looking information set forth herein reflects the Company's expectations as at the date of this news release and is subject to change after such date. The Company disclaims any News Release Announcing Offering intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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