

Red Pine Commences 2024-25 Drilling Program at the Wawa Gold Project

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TORONTO, Nov. 12, 2024 - [Red Pine Exploration Inc.](#) (TSXV: RPX, OTCQB: RDEXF) ("Red Pine" or the "Company") announces the beginning of its fully funded 25,000 metre ("m") drilling program for 2024 and 2025 at the Wawa Gold Project.

The primary objective of the drilling program is to extend the zones of gold mineralization in the already sizeable gold system of the Wawa Gold Project beyond the 2024 Mineral Resource Estimate ("MRE") by focusing on:

- the down-plunge, underground potential of the Jubilee Shear where limited drilling has returned results of up to 14.87 grams per tonne ("g/t") gold over 5.20 m (core length), 8.89 g/t gold over 3.75 m (core length) and 120.88 g/t gold over 0.30 m (core length; Jubilee South)
- the down dip potential beneath the reported pit shell for the Jubilee Shear that remains untested (Jubilee Central)
- the northern extension of the Jubilee Shear in the Jubilee/Cooper area where recent prospecting has returned encouraging results (Jubilee North and Jubilee/Cooper)
- the recently discovered faulted extension of the Jubilee Shear on the southern side of the Parkhill Fault (Jubilee Ext.)

(See (Figures 1 and 2)).

The 2024 MRE is described in the National Instrument 43-101 Technical Report dated September 30, 2024 (with a resource effective date of August 28, 2024) entitled "National Instrument 43-101 Technical Report for the Wawa Gold Project".

In each of the target areas, numerous mineralized zones are planned to be concurrently tested with the Jubilee Shear. This will include some of the more regional targets identified based on the results of the 2024 prospecting program and the reevaluation of exploration targets on the property. The Company anticipates being able to report the preliminary results of the program in Q1 2025.

Michael Michaud, President and CEO of Red Pine commented: "We are very excited to recommence exploration drilling at the Wawa Gold Project after delivering on several of our goals for 2024 including completing a successful field program with the discovery of a number of new targets, updating our geological model, increasing our mineral resource estimate by 150% within a conceptual pit shell, and raising the necessary funds for this drilling program. The drilling contractor was selected as part of a competitive tender process.

We believe that this well-rounded and bold exploration program, designed to show a "line of sight" to future increases to the mineral resource, will mark an important step in our plan to add value to Red Pine. As the program includes a significant portion of both extension drilling of known zones and exploration in untested areas to discover new mineralized zones, it is intended to demonstrate the potential of the property to host a significantly larger open pit and underground mineral resource. Additionally, more limited drilling will be designed to test several new conceptual targets and more regional targets discovered during the recent surface prospecting.

The results of this drilling program will dictate the next steps for the project and allow for a more formal assessment of various mining and processing scenarios."

Quality Assurance/Quality Control ("QA/QC") Measures

Drill core samples are transported in security sealed bags for preparation and analyses to Activation Laboratories Ltd. ("Actlabs") in Ancaster, Ontario. Individual samples are labelled, placed in plastic sample bags and sealed. Sample batches are then placed into durable rice bags and shipped. NQ or HQ size core (drilled previously) and NQ size core (current drill program) assays were obtained by 50-gram fire-assaying with a AA finish or by 1-kilogram screen fire assay. The 1-kilogram screen assay method is selected for samples anticipated to contain coarse gold and when the fire-assay-AA finish return results greater or equal to 2.25 g/t gold.

As part of its updated and independently reviewed QA/QC program, Red Pine inserts external gold standards (low to high grade) and blanks every 20 samples, and routinely inserts blanks immediately after samples with visible gold. Quarter core duplicates are routinely inserted to evaluate the natural variability of gold mineralization. Assay certificates are sent to at least two members of the senior management team and are directly accessible from the WebLIMS portal of Actlabs. Red Pine has also initiated third party umpire testing of approximately 5% of the primary samples assayed at Actlabs at Bureau Veritas Canada Inc. in Vancouver, British Columbia.

Qualified Person

Jean-Francois Montreuil, P.Geo. and Vice President, Exploration of Red Pine and the Qualified Person, as defined by National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

About Red Pine Exploration Inc.

Red Pine Exploration Inc. is a gold exploration company headquartered in Toronto, Ontario, Canada. The Company's shares trade on the TSX Venture Exchange under the symbol "RPX" and on the OTCQB Markets under the symbol "RDEXF".

The Wawa Gold Project is in the Michipicoten Greenstone Belt of Ontario, a region that has seen major investment by several producers in the last five years. The Company's land package hosts numerous historic gold mines and is over 7000 hectares in size. Red Pine is building a strong position as a major mineral exploration and development player in the Michipicoten region.

For more information about the Company, visit www.redpineexp.com

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Cautionary Note Regarding Forward-Looking Information

This news release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance.

Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend",

"plan", "anticipate", "believe", "estimate", "expect" or similar expressions. Forward-looking information contained in this news release includes, but may not be limited to, statements regarding the Company's goal of extending the zones of gold mineralization beyond the 2024 MRE, the mineralized zones the Company plans to test, the Company reporting the preliminary results of the program in Q1 2025, and the program demonstrating the potential of the property to host a significantly larger open pit and underground mineral resource. Investors are cautioned that forward-looking information is not based on historical facts but instead reflects management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Such opinions, assumptions and estimates are inherently subject to a variety of risks and uncertainties that could cause actual events or results to differ materially from those projected and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are: the Company's expectations in connection with the projects and exploration programs being met, the impact of general business and economic conditions, global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future conditions, fluctuating gold prices, currency exchange rates (such as the Canadian dollar versus the United States Dollar), variations in ore grade or recovery rates, changes in accounting policies, changes in the Company's mineral reserves and resources, changes in project parameters as plans continue to be refined, changes in project development, construction, production and commissioning time frames, the possibility of project cost overruns or unanticipated costs and expenses, higher prices for fuel, power, labour and other consumables contributing to higher costs and general risks of the mining industry, failure of plant, equipment or processes to operate as anticipated, unexpected changes in mine life, seasonality and weather, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, and limitations on insurance.

This information contained in this news release is qualified in its entirety by cautionary statements and risk factor disclosure contained in filings made by the Company, including the Company's financial statements and related MD&A for the years ended July 31, 2023 and July 31, 2024, and the interim financial reports and related MD&A for the periods ended January 31, 2024 and April 30, 2024, filed with the securities' regulatory authorities in certain provinces of Canada and available at www.sedarplus.ca.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

Figure 1 - Location of Planned Diamond Drilling

<https://www.globenewswire.com/NewsRoom/AttachmentNg/87fb1a95-6022-44be-97c5-698b86dc356a>

Figure 2- Photograph of Surface drill at site

<https://www.globenewswire.com/NewsRoom/AttachmentNg/6fa33a5a-3e0f-412a-a3ef-9c0a13633964>

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