

# West Red Lake Gold Intersects 23.81 g/t Au over 5.4m, 30.16 g/t Au over 4.3m and 12.43 g/t Au over 10.5m at Austin – Madsen Mine

01.04.2025 | [GlobeNewswire](#)

[West Red Lake Gold Mines Ltd.](#) ("West Red Lake Gold" or "WRLG" or the "Company") (TSXV: WRLG) (OTCQB: WRLGF) is pleased to report drill results from its 100% owned Madsen Mine located in the Red Lake Gold District of Northwestern Ontario, Canada.

The drill results featured in this news release are focused on the high-grade Austin Zone. The Austin Zone currently contains an Indicated mineral resource of 914,200 ounces ("oz") grading 6.9 grams per tonne ("g/t") gold ("Au"), with an additional Inferred resource of 104,900 oz grading 6.5 g/t Au.

The purpose of this drilling was definition and expansion within priority areas of Austin to continue building an inventory of high-confidence ounces to support the restart of production at the Madsen mine, which is expected to commence in 2025. The Company recently filed a Technical Report for its Pre-Feasibility Study for Madsen on February 18, 2025.

## AUSTIN ZONE HIGHLIGHTS:

- Hole MM25D-12-4848-005 Intersected 10.5m @ 12.43 g/t Au, from 48.6m to 59.1m, Including 0.6m @ 106.06 g/t Au, from 49.4m to 50.0m, Also including 0.7m @ 49.53 g/t Au, from 53.9m to 54.6m.
- Hole MM25D-12-4848-050 Intersected 4.3m @ 30.16 g/t Au, from 51.0m to 55.3m, Including 1.1m @ 106.10 g/t Au, from 51.9m to 53.0m.
- Hole MM25D-12-4848-022 Intersected 5.4m @ 23.81 g/t Au, from 54.1m to 59.5m, Including 0.5m @ 212.13 g/t Au, from 54.9m to 55.4m, Also including 0.5m @ 30.14 g/t Au, from 56.3m to 56.8m.
- Hole MM25D-12-4848-025 Intersected 9.6m @ 10.98 g/t Au, from 53.0m to 62.6m, Including 0.5m @ 45.34 g/t Au, from 53.0m to 53.5m, Also including 0.8m @ 36.90 g/t Au, from 57.5m to 58.3m.
- Hole MM25D-12-4848-045 Intersected 5.85m @ 17.29 g/t Au, from 43.75m to 49.60m, Including 1.5m @ 45.31 g/t Au, from 45.5m to 47.0m, Also including 0.6m @ 27.15 g/t Au, from 49.0m to 49.6m.

Shane Williams, President & CEO, stated, "It's a huge advantage that our team has been active underground at the Madsen mine for almost two years, because we have been able to get drills to many high priority areas of the deposit ahead of mine restart. This includes deeper portions of the resource that possess very attractive tonnage and grade profiles - many of these deeper areas were never accessed by the two previous operators. High grade panels in Austin, like the one highlighted in this update, are currently within the life-of-mine plan and are expected to deliver meaningful, high-margin tonnes during the first eighteen to twenty-four months of production. We fully expect the Austin and South Austin zones to continue producing impressive grades over significant widths as we continue to access and define these high-grade shoots at depth."

Plan maps and sections for the Austin drilling highlighted in this release are provided below in Figures 1 through 13.

TABLE 1. Significant intercepts (>3 g/t Au) from drilling at Austin Zone.

Hole ID	Target	From (m)	To (m)	Length (m)*	Au (g/t)
MM25D-12-4848-001	Austin	No Assays > 3 g/t Au			
MM25D-12-4848-002	Austin	58.60	61.50	2.90	3.61
AND	Austin	63.60	65.50	1.90	5.13
AND	Austin	67.70	69.20	1.50	5.16

MM25D-12-4848-003	Austin	54.60	57.00	2.40	4.20
<i>Incl.</i>		54.60	55.10	0.50	16.64
AND	Austin	59.00	61.00	2.00	4.53
<i>Incl.</i>		60.50	61.00	0.50	15.15
MM25D-12-4848-004	Austin	52.00	56.00	4.00	4.88
<i>Incl.</i>		54.00	55.00	1.00	14.26
AND	Austin	57.40	60.40	3.00	11.37
<i>Incl.</i>		58.30	59.00	0.70	25.73
MM25D-12-4848-005	Austin	48.60	59.10	10.50	12.43
<i>Incl.</i>		49.40	50.00	0.60	106.06
<i>Also Incl.</i>		53.90	54.60	0.70	49.53
MM25D-12-4848-006	Austin	34.00	35.00	1.00	5.48
AND	Austin	48.50	49.80	1.30	3.39
AND	Austin	56.20	60.50	4.30	19.64
MM25D-12-4848-007	Austin	44.90	48.70	3.80	4.19
<i>Incl.</i>		47.30	47.90	0.60	12.83
MM25D-12-4848-008	Austin	47.50	48.50	1.00	4.26
AND	Austin	49.50	51.00	1.50	4.76
MM25D-12-4848-009	Austin	48.80	53.30	4.50	5.32
<i>Incl.</i>		52.30	52.80	0.50	30.57
MM25D-12-4848-010	Austin	No Assays > 3 g/t Au			
MM25D-12-4848-011	Austin	59.05	61.60	2.55	6.26
<i>Incl.</i>		60.10	60.60	0.50	28.90
MM25D-12-4848-012	Austin	60.40	63.40	3.00	5.63
<i>Incl.</i>		60.40	61.40	1.00	10.37
AND	Austin	66.70	71.70	5.00	5.39
<i>Incl.</i>		68.70	70.70	2.00	12.64
MM25D-12-4848-013	Austin	No Assays > 3 g/t Au			
MM25D-12-4848-014	Austin	67.40	68.00	0.60	3.41
AND	Austin	76.50	78.00	1.50	3.74
AND	Austin	79.00	80.00	1.00	3.08
MM25D-12-4848-015	Austin	33.50	34.00	0.50	3.99
AND	Austin	51.50	57.00	5.50	5.36
<i>Incl.</i>		51.50	53.10	1.60	14.50
MM25D-12-4848-016	Austin	57.40	58.60	1.20	5.96
<i>Incl.</i>		57.40	58.00	0.60	11.33
AND	Austin	61.30	62.40	1.10	8.00
MM25D-12-4848-017	Austin	57.70	58.70	1.00	3.55
AND	Austin	69.30	71.80	2.50	3.28
AND	Austin	72.80	74.00	1.20	3.66
MM25D-12-4848-018	Austin	No Assays > 3 g/t Au			
MM25D-12-4848-019	Austin	No Assays > 3 g/t Au			
MM25D-12-4848-020	Austin	58.00	61.00	3.00	5.38
<i>Incl.</i>		60.00	61.00	1.00	12.82
MM25D-12-4848-021	Austin	57.30	58.50	1.20	3.71
MM25D-12-4848-022	Austin	54.10	59.50	5.40	23.81
<i>Incl.</i>		54.90	55.40	0.50	212.13
<i>Also Incl.</i>		56.30	56.80	0.50	30.14
MM25D-12-4848-023	Austin	48.00	49.00	1.00	3.58
MM25D-12-4848-024	Austin	30.50	31.50	1.00	5.00

AND	Austin	48.50	51.00	2.50	6.75
Incl.		49.00	50.20	1.20	12.62
AND	Austin	53.70	54.20	0.50	10.97
MM25D-12-4848-025	Austin	53.00	62.60	9.60	10.98
Incl.		53.00	53.50	0.50	45.34
Also Incl.		57.50	58.30	0.80	36.90
MM25D-12-4848-026	Austin	No Assays > 3 g/t Au			
MM25D-12-4848-027	Austin	45.00	49.20	4.20	6.69
AND	Austin	54.20	54.80	0.60	3.43
MM25D-12-4848-028	Austin	44.20	46.00	1.80	7.09
AND	Austin	50.00	54.50	4.50	14.99
MM25D-12-4848-029	Austin	45.20	48.80	3.60	15.71
Incl.		47.50	48.10	0.60	76.32
AND	Austin	56.00	57.50	1.50	4.68
MM25D-12-4848-030	Austin	50.00	52.80	2.80	7.38
Incl.		51.00	52.10	1.10	16.48
AND	Austin	59.50	61.00	1.50	5.67
MM25D-12-4848-031	Austin	No Assays > 3 g/t Au			
MM25D-12-4848-032	Austin	52.00	54.20	2.20	4.45
Incl.		53.70	54.20	0.50	18.48
MM25D-12-4848-033	Austin	45.20	48.00	2.80	4.58
Incl.		46.50	47.00	0.50	17.36
MM25D-12-4848-034	Austin	40.00	41.00	1.00	4.44
AND	Austin	49.70	51.00	1.30	3.75
MM25D-12-4848-035	Austin	44.60	50.00	5.40	3.37
Incl.		44.60	45.15	0.55	10.03
MM25D-12-4848-036	Austin	31.00	33.00	2.00	4.62
AND	Austin	43.30	49.60	6.30	6.02
Incl.		44.00	45.00	1.00	28.59
MM25D-12-4848-037	Austin	44.00	47.00	3.00	4.42
Incl.		44.00	45.00	1.00	10.74
AND	Austin	56.20	57.50	1.30	3.51
MM25D-12-4848-038	Austin	42.50	45.50	3.00	3.89
Incl.		43.00	43.63	0.63	11.29
AND	Austin	50.70	53.40	2.70	4.47
Incl.		52.10	52.79	0.69	11.32
MM25D-12-4848-039	Austin	44.10	48.00	3.90	4.53
Incl.		45.30	45.80	0.50	18.25
MM25D-12-4848-040	Austin	No Assays > 3 g/t Au			
MM25D-12-4848-041	Austin	43.00	47.00	4.00	10.41
Incl.		43.50	44.00	0.50	55.45
MM25D-12-4848-042	Austin	44.00	47.50	3.50	3.90
MM25D-12-4848-043	Austin	32.00	34.00	2.00	7.85
Incl.		32.00	33.00	1.00	13.10
AND	Austin	46.73	47.35	0.62	4.16
MM25D-12-4848-044	Austin	No Assays > 3 g/t Au			
MM25D-12-4848-045	Austin	36.00	36.80	0.80	3.54
AND	Austin	43.75	49.60	5.85	17.29
Incl.		45.50	47.00	1.50	45.31
Also Incl.		49.00	49.60	0.60	27.15
MM25D-12-4848-046	Austin	No Assays > 3 g/t Au			

MM25D-12-4848-047	Austin	47.50	48.85	1.35	3.49
MM25D-12-4848-048	Austin	45.95	47.60	1.65	9.15
<i>Incl.</i>		45.95	46.50	0.55	11.22
MM25D-12-4848-049	Austin	65.05	67.00	1.95	4.91
MM25D-12-4848-050	Austin	51.00	55.30	4.30	30.16
<i>Incl.</i>		51.90	53.00	1.10	106.10
MM25D-12-4848-051	Austin	61.75	64.85	3.10	3.12
<i>AND</i>	Austin	65.35	65.85	0.50	3.04
<i>AND</i>	Austin	67.60	68.55	0.95	3.62

\*The "From-To" intervals in Table 1 are denoting overall downhole length of the intercept. True thickness has not been calculated for these intercepts but is expected to be ? 70% of downhole thickness based on intercept angles observed in the drill core. Internal dilution for composite intervals does not exceed 1m for samples grading <0.1 g/t Au.

TABLE 2: Drill collar summary for holes reported in this News Release.

Hole ID	Target	Easting	Northing	Elev (m)	Length (m)	Azimuth	Dip
MM25D-12-4848-001	Austin	435845	5646715	-151	96.00	83	12
MM25D-12-4848-002	Austin	435845	5646715	-151	90.00	88	12
MM25D-12-4848-003	Austin	435845	5646714	-151	85.70	94	12
MM25D-12-4848-004	Austin	435845	5646714	-151	81.00	100	12
MM25D-12-4848-005	Austin	435845	5646714	-151	81.00	105	12
MM25D-12-4848-006	Austin	435845	5646714	-151	81.00	112	12
MM25D-12-4848-007	Austin	435845	5646714	-151	50.50	119	12
MM25D-12-4848-008	Austin	435845	5646714	-151	51.00	125	13
MM25D-12-4848-009	Austin	435845	5646714	-151	53.30	133	12
MM25D-12-4848-010	Austin	435845	5646714	-151	54.60	140	12
MM25D-12-4848-011	Austin	435844	5646713	-151	90.00	146	12
MM25D-12-4848-012	Austin	435844	5646713	-151	90.00	153	12
MM25D-12-4848-013	Austin	435846	5646715	-151	65.00	85	17
MM25D-12-4848-014	Austin	435846	5646715	-151	90.00	84	6
MM25D-12-4848-015	Austin	435845	5646715	-150	57.00	91	28
MM25D-12-4848-016	Austin	435845	5646715	-151	62.40	91	17
MM25D-12-4848-017	Austin	435845	5646715	-151	87.00	90	6
MM25D-12-4848-018	Austin	435845	5646715	-150	61.00	94	22
MM25D-12-4848-019	Austin	435845	5646714	-150	75.00	97	28
MM25D-12-4848-020	Austin	435845	5646714	-151	81.00	97	17
MM25D-12-4848-021	Austin	435845	5646714	-151	85.00	97	6
MM25D-12-4848-022	Austin	435845	5646714	-150	78.00	100	22
MM25D-12-4848-023	Austin	435845	5646714	-150	75.00	103	28
MM25D-12-4848-024	Austin	435845	5646714	-151	78.00	103	17
MM25D-12-4848-025	Austin	435845	5646714	-151	86.30	103	6
MM25D-12-4848-026	Austin	435845	5646714	-150	71.10	106	34
MM25D-12-4848-027	Austin	435845	5646714	-150	75.00	106	22
MM25D-12-4848-028	Austin	435845	5646714	-150	75.00	108	28
MM25D-12-4848-029	Austin	435845	5646714	-151	78.00	109	17
MM25D-12-4848-030	Austin	435845	5646714	-151	83.30	109	6
MM25D-12-4848-031	Austin	435845	5646714	-150	72.00	112	34
MM25D-12-4848-032	Austin	435845	5646714	-150	75.00	113	23
MM25D-12-4848-033	Austin	435845	5646714	-151	78.00	115	20
MM25D-12-4848-034	Austin	435845	5646714	-151	54.10	115	6
MM25D-12-4848-035	Austin	435845	5646714	-150	75.00	116	28

MM25D-12-4848-036 Austin	435845 5646714 -150	49.60	119	23
MM25D-12-4848-037 Austin	435845 5646714 -150	72.00	120	35
MM25D-12-4848-038 Austin	435845 5646714 -150	75.00	122	29
MM25D-12-4848-039 Austin	435845 5646714 -151	48.90	122	17
MM25D-12-4848-040 Austin	435845 5646714 -151	53.30	122	6
MM25D-12-4848-041 Austin	435845 5646714 -150	48.47	126	23
MM25D-12-4848-042 Austin	435845 5646714 -150	72.00	127	35
MM25D-12-4848-043 Austin	435845 5646714 -151	51.10	129	17
MM25D-12-4848-044 Austin	435845 5646714 -151	55.00	129	6
MM25D-12-4848-045 Austin	435845 5646714 -150	49.60	133	25
MM25D-12-4848-046 Austin	435845 5646714 -151	60.00	136	6
MM25D-12-4848-047 Austin	435845 5646714 -151	52.30	137	18
MM25D-12-4848-048 Austin	435845 5646714 -150	51.80	142	25
MM25D-12-4848-049 Austin	435845 5646714 -151	67.50	143	6
MM25D-12-4848-050 Austin	435844 5646714 -151	55.30	145	18
MM25D-12-4848-051 Austin	435844 5646713 -151	96.00	150	6

## DISCUSSION

The Austin zone is currently accessed through the Madsen Mine West Portal. Like the other mineralized domains that comprise the Madsen Mine, the Austin structures are hosted within broad, kilometer-scale planar alteration and deformation corridors that have been repeatedly reactivated during gold mineralization and subsequent deformation and metamorphism.

At the deposit scale the Austin, South Austin, North Austin, and McVeigh Zones are locally folded and structurally dismembered by transposition and rotation into the penetrative S2 Foliation. In addition to this intense deformation overprint, the mineralized veins and alteration have been subjected to the relatively high temperatures of amphibolite facies metamorphism, which led to extensive recrystallization and growth of the skarn-like replacement mineral assemblage of diopside-amphibole-quartz-biotite.

All significant gold mineralization on the mine property is demonstrably early relative to the most significant, penetrative deformation (D2) and metamorphic events. The North Austin Zone displays 'mine-style' alteration and mineralization and consists of multiple mineralized domains defined over a strike length of 0.5km. Mineralization remains open at depth and along strike to the northeast.

In drill core, or at underground face exposures, gold-bearing zones at the Madsen Mine are best identified visually by fine (sub-millimetre) grains of free gold within strong alteration and veining. All high-grade intervals generally contain visible gold on drill core exteriors, although numerous examples exist of high-grade assays where visible gold was only identified within the interior (cut surface) of the core samples. Apart from the presence of free gold, pervasive silicification (locally accompanied by discrete quartz veining) and quartz-carbonate or diopside veining are the best indicators that a given interval is within a high-grade zone along/within the mineralized structure.

The current underground drilling program at the Madsen Mine is focused on further definition of near-term mining inventory, as well as growth of the current mineral resource. Drilling has been focused on the more continuous and higher-grade portions of the Austin, South Austin, North Austin and McVeigh Zones. This will continue to be the strategy through 2025.

High resolution versions of all the figures contained in this press release can be found at the following web address: <https://westredlakegold.com/april-2025-nr-figures/>.

FIGURE 1. Madsen Mine long section showing location of 12-4848 Drill Bay in the Austin Zone.<sup>[1]</sup>

[1] Mineral resources are estimated at a cut-off grade of 3.38 g/t Au and a gold price of US\$1,800/oz. Please refer to the technical report entitled "NI 43-101 Technical Report and Prefeasibility Study for the Madsen Mine, Ontario, Canada", prepared by SRK Consulting (Canada) Inc. and dated January 7, 2025. A full copy of the SRK report is available on the Company's website and on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

FIGURE 2. Austin plan view drill section showing assay highlights for Holes MM25D-12-4848-001 through -051.[1]

FIGURE 3. Austin section view showing assay highlights for Holes MM25D-12-4848-001, -013 and -014.

FIGURE 4. Austin section view showing assay highlights for Holes MM25D-12-4848-002 and -015 through -018.

FIGURE 5. Austin section view showing assay highlights for Holes MM25D-12-4848-003 and -019 through -021.

FIGURE 6. Austin section view showing assay highlights for Holes MM25D-12-4848-004 and -022 through -025.

FIGURE 7. Austin section view showing assay highlights for Holes MM25D-12-4848-005, -026 and -027.

FIGURE 8. Austin section view showing assay highlights for Holes MM25D-12-4848-006 and -028 through -031.

FIGURE 9. Austin section view showing assay highlights for Holes MM25D-12-4848-031 through -033 and -035.

FIGURE 10. Austin section view showing assay highlights for Holes MM25D-12-4848-007 and -036 through -040.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/5b56c90d-674e-4c26-a684-873f1c068b07>

FIGURE 11. Austin section view showing assay highlights for Holes MM25D-12-4848-008 and -041 through -044.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ea14978c-bc48-4324-bd70-cfb8b7238cc8>

FIGURE 12. Austin section view showing assay highlights for Holes MM25D-12-4848-009, -010 and -045 through -047.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/6dae22ce-e575-4a6c-b2ee-ccbb16ab2bf3>

FIGURE 13. Austin section view showing assay highlights for Holes MM25D-12-4848-011, -012 and -048 through -051.

## QUALITY ASSURANCE/QUALITY CONTROL

Drilling completed underground at the Madsen Mine consists of BQ-sized diamond drill core for definition drill programs and oriented NQ-sized diamond drill core for exploration focused drilling. All drill holes are systematically logged, photographed, and sampled by a trained geologist at the Madsen Mine core processing facility. Minimum allowable sample length is 0.5m. Maximum allowable sample length is 1.5m. Control samples (certified standards and uncertified blanks), along duplicates, are inserted at a target 5% insertion rate. Results are assessed for accuracy, precision, and contamination on an ongoing basis. The BQ-sized drill core is whole core sampled. The NQ-sized drill core is then cut lengthwise utilizing a diamond blade core saw along a line pre-selected by the geologist. To reduce sampling bias, the same side of drill core is sampled consistently utilizing the orientation line as reference. For those samples containing visible gold ("VG"), a trained geologist supervises the cutting/bagging of those samples, and ensures the core saw blade is 'cleaned' with a dressing stone following the VG sample interval. Bagged samples are then sealed with zip ties and transported by Madsen Mine personnel directly to SGS Natural Resource's Facility in Red Lake, Ontario for assay.

Samples are then prepped by SGS, which consists of drying at 105°C and crushing to 75% passing 2mm. A riffle splitter is then utilized to produce a 500g course reject for archive. The remainder of the sample is then pulverized to 85% passing 75 microns from which 50g is analyzed by fire assay and an atomic absorption spectroscopy (AAS) finish (SGS Code GO-FAA50V10). Samples returning gold values > 100 g/t Au are reanalyzed by fire assay with a gravimetric finish on a 50g sample (SGS Code GO\_FAG50V). Samples with visible gold are also analyzed via metallic screen analysis (SGS code: GO\_FAS50M). For multi-element analysis, samples are sent to SGS's facility in Burnaby, British Columbia and analyzed via four-acid digest with an atomic emission spectroscopy (ICP-AES) finish for 33-element analysis on 0.25g sample pulps (SGS code: GE\_ICP40Q12). SGS Natural Resources analytical laboratories operates under a Quality Management System that complies with ISO/IEC 17025.

The Madsen Mine deposit presently hosts a National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") Indicated resource of 1.65 million ounces ("Moz") of gold grading 7.4 g/t Au and an Inferred resource of 0.37 Moz of gold grading 6.3 g/t Au. Mineral resources are estimated at a cut-off grade of 3.38 g/t Au and a gold price of US\$1,800/oz. Mineral resources as stated are inclusive of mineral reserves. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The Madsen Mine also contains Probable reserves of 478 thousand ounces ("koz") of gold grading 8.16 g/t Au. Mineral reserve estimates are based on a gold price of US\$1,680/oz. Please refer to the technical report entitled "NI 43-101 Technical Report and Prefeasibility Study for the Madsen Mine, Ontario, Canada", prepared by SRK Consulting (Canada) Inc. and dated January 7, 2025 (the "Madsen Report"). The Madsen Resource Estimate has an effective date of December 31, 2021 and excludes depletion of mining activity during the period from January 1, 2022 to the mine closure on October 24, 2022 as it has been deemed immaterial and not relevant for the purpose of the Madsen Report. A full copy of the Madsen Report is available on the Company's website and on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

The technical information presented in this news release has been reviewed and approved by Will Robinson, P.Geo., Vice President of Exploration for West Red Lake Gold and the Qualified Person for exploration at the West Red Lake Project, as defined by NI 43-101 "Standards of Disclosure for Mineral Projects".

## ABOUT WEST RED LAKE GOLD MINES

West Red Lake Gold Mines Ltd. is a mineral exploration company that is publicly traded and focused on advancing and developing its flagship Madsen Gold Mine and the associated 47 km<sup>2</sup> highly prospective land package in the Red Lake district of Ontario. The highly productive Red Lake Gold District of Northwest Ontario, Canada has yielded over 30 million ounces of gold from high-grade zones and hosts some of the world's richest gold deposits. WRLG also holds the wholly owned Rowan Property in Red Lake, with an expansive property position covering 31 km<sup>2</sup> including three past producing gold mines - Rowan, Mount Jamie, and Red Summit.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/dde1c663-3396-4028-9fff-ea7996293e3a>

ON BEHALF OF WEST RED LAKE GOLD MINES LTD.

"Shane Williams"

Shane Williams  
President & Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

Gwen Preston

Vice President Communications

Tel: (604) 609-6132

Email: [investors@wrlgold.com](mailto:investors@wrlgold.com) or visit the Company's website at <https://www.westredlakegold.com>

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

## CAUTIONARY STATEMENT AND FORWARD-LOOKING INFORMATION

*Certain statements contained in this news release may constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking information generally can be identified by words such as "anticipate", "expect", "estimate", "forecast", "planned", and similar expressions suggesting future outcomes or events. Forward-looking information is based on current expectations of management; however, it is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from the forward-looking information in this news release and include without limitation, the results of the PFS, including, but not limited to, the anticipated post-tax NPV and IRR at the Madsen Mine, the anticipated average annual production and cash flow, the anticipated Madsen Mine start date, the probability of the additional opportunities to be able to convert more resource into reserves, the process plant gold recovery estimates, the anticipated number of people that will be employed to restart the Madsen Mine, the anticipated development and management of the Madsen Mine tailings, the remaining expenditure requirements, the projected sustaining capital requirements, the key assumptions, parameters and methods used to estimate the mineral resource and mineral reserve estimates relating to the PFS, the operational and economic results of the PFS, including grade or quality of mineral deposits, and the LOM projections and estimates and the Company's future objectives and plans. Readers are cautioned not to place undue reliance on forward-looking information.*

*Forward-looking information involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking information. These risks and uncertainties include, among other things, market volatility; the state of the financial markets for the Company's securities;*



*fluctuations in commodity prices; timing and results of the cleanup and recovery at the Madsen Mine; and changes in the Company's business plans. Forward-looking information is based on a number of key expectations and assumptions, including without limitation, the accuracy and reliability of technical data, forecasts, estimates and studies, including the PFS; estimates of mineral resources and mineral reserves; anticipated costs and expenditures; future results of operations; ability to satisfy power infrastructure; availability and ability to procure personnel, machinery, supplies, and equipment from local sources where possible; the characteristics of the Madsen Mine; tax rates and royalty rates applicable to the Madsen Mine; the relationship between the Company and the local communities and its business partners; ability to operate in a safe and effective manner; the success of exploration, development and processing activities; that the Company will continue with its stated business objectives and its ability to raise additional capital to proceed. 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 information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. Additional information about risks and uncertainties is contained in the Company's management's discussion and analysis for the year ended November 30, 2023, and the Company's annual information form for the year ended November 30, 2023, copies of which are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).*

*The forward-looking information contained herein is expressly qualified in its entirety by this cautionary statement. Forward-looking information reflects management's current beliefs and is based on information currently available to the Company. The forward-looking information is made as of the date of this news release and the Company assumes no obligation to update or revise such information to reflect new events or circumstances, except as may be required by applicable law.*

*For more information on the Company, investors should review the Company's continuous disclosure filings that are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).*

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/59588418-db96-49ea-a80a-829ed4cf9552>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ba052246-bf39-4d9e-8ffe-2cae8879fe6b>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/60301d6f-15a9-4e36-ae21-9d9a85db54e1>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/5a7f2cdd-ce92-45a7-bb1a-c8d6b459805d>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/d7279ac7-ea30-48ed-acd9-b31fdbdca0af>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/18d57b64-e090-462d-b53e-c36495aa9e4e>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/8eb2e20e-6435-4f40-936f-4b81b63f3ecb>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/6e9eb770-8783-47d8-b17a-8eb5e4657ee7>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/c1dfc837-94d5-4b11-b074-46dcdbc204b1>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/228da48d-ddb1-4f29-869a-4685d97276c6>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/5b56c90d-674e-4c26-a684-873f1c068b07>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ea14978c-bc48-4324-bd70-cfb8b7238cc8>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/6dae22ce-e575-4a6c-b2ee-ccbb16ab2bf3>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/dde1c663-3396-4028-9fff-ea7996293e3a>

---

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

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/652595--West-Red-Lake-Gold-Intersects-23.81-g-t-Au-over-5.4m-30.16-g-t-Au-over-4.3m-and-12.43-g-t-Au-over-10.5m-at-/>

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](#).