

White Gold Corp. Commences \$9M 2018 Exploration Program Focused on New Gold Discoveries and Gold Resource Expansion

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TORONTO, May 10, 2018 (GLOBE NEWSWIRE) -- [White Gold Corp.](#) (TSX.V:WGO) (OTC – Nasdaq Intl:WHGOF) (FRA:29W) (the "Company") is pleased to announce the 2018 exploration program on its extensive land package, representing approximately 40% of the White Gold District in Yukon, Canada. The planned \$9M fully funded 2018 program will focus on several of the Company's previously defined high priority and newly discovered regional targets (the "Regional Program") as well as expanding the Golden Saddle and Arc deposits on its flagship White Gold property (the "White Gold Program").

The Regional Program marks the second season of the Company's 3-year fully funded regional exploration plan, backed by partners [Agnico Eagle Mines Ltd.](#) (TSX:AEM) (NYSE:AEM) and [Kinross Gold Corp.](#) (TSX:K) (NYSE:KGC). Approximately half of the Company's planned activities in 2018 are proposed to focus on regional exploration, including over 100 rotary air blast ("RAB") drill holes, airborne magnetic & DIGHEM surveys, over 22,000 soil samples and other exploration activities.

The planned White Gold Program will comprise the other half of the Company's activities in 2018 and includes diamond and Reverse Circulation ("RC") drilling designed for resource expansion and exploration on the Company's flagship White Gold property which remains open in multiple directions. The recently completed National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101") mineral resource estimate for the White Gold property which defined a mineral resource of 960,970 ounces Indicated at 2.43 g/t gold and 262,220 ounces Inferred at 1.70 g/t gold led to new interpretations of the key geological controls on the Golden Saddle deposit which will also be tested in the coming season.

Highlights Include:

- Activities to open the White Gold Camp are underway with drilling scheduled to begin in May.
- Drill testing of well-defined priority targets on the Betty, Wolf and Hayes properties which lie along the extension of the Coffee Trend, host to [Goldcorp Inc.](#)'s Coffee Deposit which has been disclosed to contain a total M&I gold resource of 4.1M oz including proven and probable reserves of 2.2M oz gold.
- Regional Program to consist of at least 100 RAB holes, airborne magnetic & DIGHEM surveys, over 22,000 soil samples and other exploration activities across 16 of the Company's properties.
- The White Gold Program to consist of a 14,500m drill program focused on growing the Golden Saddle and Arc deposits which remain open for expansion in multiple open directions. Priority will be given to extending the high-grade core of the Golden Saddle which has been shown to increase in grade at depth.
- New discovery-stage and near surface prospects on the White Gold and nearby JP Ross property will also be drill tested.
- Advanced metallurgical testing on the Golden Saddle and Arc deposits will be completed in order to guide further economic studies as well as assess the potential for near surface and oxidized mineralization.

A map outlining the Company's 2018 work program can be found at <http://whitegoldcorp.ca/investors/exploration-highlights/>.

Shawn Ryan, Chief Technical Advisor for the Company stated, "Our objectives for the 2018

exploration program are to expand known resources and continue our systematic regional program through the drilling of highly anticipated new discovery-stage drill targets. A number of quality, near surface and high-grade gold deposits have been discovered in the White Gold District in the past several years utilizing the exploration methodology employed in identifying these targets. We have also been able to generate new targets and evaluate them rapidly and cost effectively. I am eagerly anticipating the coming year which has the potential to be a very exciting season.”

The Regional Program

The 2018 regional program will focus on high priority drill targets that have been identified and prepared for drilling in the 2017 and prior seasons and will include 100 RAB and/or RC drill holes. Additional exploration activity to prepare and better understand the Company’s other targets will include 2,000 line-km of airborne DIGHEM/magnetic surveys, Lidar surveys, Drone surveys, IP-Resistivity surveys, GT Probe sampling, geologic mapping and prospecting, and over 22,000 soil samples. The regional exploration will be conducted on 16 of the Company’s properties.

The high priority projects for RAB drilling include the following:

- Betty Property (6 Targets): Contiguous to Goldcorp’s Coffee property to the east and also occurring along the Coffee Creek fault; a 12km trend of anomalous gold in soils (trace to 7,288 ppb Au); intrusion-related and structurally controlled styles of mineralization; historic RC drill results⁽¹⁾ of 7.1 g/t Au and 209 g/t Ag over 13.7m from hole BETR12-022, 29.8 g/t Au over 3.1m from hole BETR12-012, and 1.5 g/t Au over 21.3m from hole BETR12-007.
- Black Hills Property (3 Targets): Road accessible property with significant placer gold in the nearby Black Hills Creek. Numerous untested gold in soil anomalies are coincident with the regional-scale structures that cut through the property, with soil assays ranging from trace to 1,594 ppb Au.
- JP Ross Property (6 Targets): Road accessible property with significant placer gold in the area and numerous untested gold in soil anomalies associated with regional-scale structures. Historic trench JPRB10T0001 on the JP Ross property’s Rebecca target returned assay results of 6.31 g/t Au over 35m (reported in Yukon Assessment Report #096205). In 2017, preliminary RAB drilling was completed on the property to follow up on this trench, returning results up to 21.87g/t Au over 3.05m from hole 17JPR002.
- Pedlar Property (1 Target): Untested porphyry target consisting of a 4km x 1.5km trend of strongly anomalous Cu-Mo in soils and rock samples from trace to 0.3% Cu and from trace to 0.5% Mo which has a similar geochemical profile to [Western Copper and Gold Corp.](#)’s Casino Project. The Casino project, located 27km away, is a porphyry system and has been disclosed to contain proven and probable reserves of 8.9M oz Au and 4.5B lb Cu.
- Wolf Property (1 Target): Untested 1.2km x 350m gold in soil anomaly with assays from trace to 358ppb Au. 2017 GT Probe work encountered consistent gold mineralization in 20 consecutive samples spaced 5m apart extending 95m. Samples ranged from 94 ppb Au to 1,224 ppb Au with an average of 226 ppb Au. The target is associated with NE trending, biotite altered, granodiorite, showing a potential for porphyry and epithermal styles of mineralization.

Additional work will focus on defining and preparing drilling targets for the 2019 season. Work related to the regional program is anticipated to commence in mid-May, and initial RAB drilling will commence on the Betty property by the end of May.

The White Gold Program

Exploration activities on the White Gold Project, which was acquired by the Company from Kinross in 2017, are planned to include over 8,500m in diamond and 6,000m of RC drilling. The diamond drilling will focus on expansion of the Golden Saddle deposit and drilling to support advanced metallurgical testing on both the Golden Saddle and Arc. Discovered in 2010, the Golden Saddle deposit has seen drill intercepts of up to 3.4 g/t Au over 104m from hole WD-031, 9.2 g/t Au over 31m from hole WD-047; 5.07 g/t Au over 25.38m from hole WD-103; and 4.57 g/t Au over 34m from hole WHTGS17DD-170. The property has a current mineral resource of 960,970 ounces Indicated at 2.43 g/t gold and 262,220 ounces Inferred at 1.70 g/t gold, with mineralization on both the Golden Saddle and Arc known to extend beyond the limits of the current resource estimate and believed to remain open in multiple directions.

RC drilling on the White Gold property is planned to focus on infill and expansion of the Arc deposit and testing of other defined high priority targets on the property including the McKinnon, Donahue, and Ryan’s Showing. Additional work including IP-Resistivity, GT Probe, soil sampling, and geologic mapping will also be conducted to evaluate and define additional drill targets on the property. Activities related to opening the Company’s camp on Thistle Creek are currently underway with drilling

activities anticipated to commence before the end of May.

Further details regarding the projects and 2018 planned programs will be provided in subsequent new releases in due course.

(1) See [Ethos Gold Corp.](#) News Release dated June 26, 2012, available on SEDAR

About White Gold Corp.

The Company owns a portfolio of 19,606 quartz claims across 30 properties covering over 390,000 hectares representing approximately 40% of the Yukon's White Gold District. The Company's flagship White Gold property has a mineral resource of 960,970 ounces Indicated at 2.43 g/t gold and 262,220 ounces Inferred at 1.70 g/t gold. Regional exploration work has also produced several other prospective targets on the Company's claim packages which border sizable gold discoveries including the Coffee project owned by [Goldcorp Inc.](#) (disclosed M&I gold resource of 4.1M oz) and [Western Copper and Gold Corp.](#)'s Casino project (disclosed P&P gold reserves of 8.9M oz Au and 4.5B lb Cu). The Company has outlined an aggressive exploration plan to further explore its properties. For more information visit www.whitegoldcorp.ca.

Qualified Person

Jodie Gibson, P.Geo. and Vice President of Exploration for the Company is a "qualified person" as defined under NI 43-101 and has reviewed and approved the content of this news release.

Cautionary Note Regarding Forward Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "proposed", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: the anticipated benefits to the Company and its shareholders respecting the Company's objectives, goals and exploration activities conducted and proposed to be conducted at the White Gold properties; future growth potential of the Company, including whether any mineral resource will be established in accordance with NI 43-101 at any of the Company's properties; exploration results; and future exploration plans.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: the expected benefits to the Company relating to the exploration conducted and proposed to be conducted at the White Gold properties; failure to identify mineral resources; the preliminary nature of metallurgical test results; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the White Gold properties and the Company's other properties; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); the unlikelihood that properties that are explored are ultimately developed into producing mines; geological factors; actual results of current and future exploration; changes in project parameters as plans

continue to be evaluated; soil sampling results being preliminary in nature and are not conclusive evidence of the likelihood of a mineral deposit; title to properties; and those factors described under the heading "Risks and Uncertainties" in the Company's most recently filed management's discussion and analysis. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

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Contact Information:

David D'Onofrio

Chief Executive Officer

[White Gold Corp.](#)

(416) 643-3880

ddonofrio@whitegoldcorp.ca

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