GGX Gold Drill Intersects - 14.6 g/t Gold and 150 g/t Silver including 102 g/t Telluride - Over 2.1 Meters at COD Vein

29.05.2018 | FSCwire

Vancouver - <u>GGX Gold Corp.</u> (TSXV: GGX), (OTCQB: GGXXF), (FRA: 3SR2) (the “Company” or “GGX”) is pleased to announce the receipt of the first batch of analytical results from this seasons Phase III diamond drilling program on the Gold Drop Property near Greenwood, BC.

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The ongoing diamond drill program is designed to test and further define the COD Vein, a Dentonia/Jewel style quartz vein, located in the Gold Drop Southwest Zone. Trenching during 2017 has exposed the northeast – southwest striking COD Vein for over 160 meter strike length.

The analytical results reported in this News Release are for the first three holes of the 2018 drilling program, which were completed from a pad north of the COD Mineshaft. DDCOD16-1 was drilled at a 86° azimuth and a 45° dip. DDCOD16-2 was completed at a 136°azimuth and a 60° dip. DDCOD18-3 was drilled at a 60° dip and a 91° azimuth. The pad was designed to test the veins from a stepped back position following up on the results during the 2017 drill program. The drilling targeted the COD vein 10-20 m north of the COD mineshaft. The initial 3 drill holes all intercepted the COD vein at depth. The DDCOD18-1 intercepted the vein at an in-hole depth of 31.1m, or true depth of 22 m. DDCOD18-2 intercepted the vein at an in-hole depth of 49 m or 42 m true depth.

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The analytical results listed below are from holes DDCOD18-1 to DDCOD18-03, testing the COD Vein. Since true widths cannot be accurately determined from the information available the core lengths (meters) are reported. The Gold and Silver analyses are reported in grams per tonne (g/t equals parts per million). The intervals listed in the table below are from the gold and silver bearing vein and / or adjacent low grade mineralized host rock.

Hole ID From (m) To (m) Interval Length (m) Au (g/t) Ag (g/t)	ı/t) Te ((a/t	/t) Aa ((a/t)	(m) Au	enath	Interval	To (m)	(m)	From	Hole ID
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COD18-131.1	32.3	1.2	5.51	46.3	32.6
including					
COD18-131.1	31.6	0.5	4.65	49.9	32.1
COD18-131.6	32.3	0.7	6.12	43.7	32.9
COD18-239.9	41.25	1.35	0.64	7.04	4.67
COD18-241.25	42.15	0.9	7.81	70.3	46.9
COD18-242.15	42.78	0.63	0.48	4.83	3.22
COD18-346.35	47.02	0.67	0.83	5.45	3.73

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COD18-349	51.1	2.1	14.62	150.2	102.0
including					
COD18-349	49.55	0.55	3.14	17.9	3.73
COD18-3 49.55	49.95	0.4	4	36.6	26.30
COD18-349.95	51.1	1.15	23.8	253	170.50

The most significant gold mineralization is found in the COD Dentonia/Jewel style quartz vein. The vein is mineralized with pyrite and trace chalcopyrite and telluride minerals. The hostrock near the vein is often altered and carries anomalous silver and gold values, such as at 39.9-41.25 m and 42.15-42.78 m in DDCOD18-2 and 46.35-47.02 m in DDCOD18-3. This silicification and chlorite alteration is texture and magnetite destructive. Strong fine disseminated pyrite is often found in these alteration zones.

To view the graphic in its original size, please click here

Observed core vein contact angles indicate the COD vein is sub-vertical being structurally controlled by the host rock. The predominant host rock for the COD vein is a massive and competent medium grain granodiorite of the Antsey Pluton. Faulting does occur however the general north south trend of the vein is predictable.

In 2017 the Company had received analytical results for 68 trench channel samples collected at the COD Vein. These samples returned anomalous to high grade values for gold, including high values of 43.2 grams / tonne (g/t) Gold and 224 g/t Silver (News Release of July 26, 2017). The first batch of 2017 drill core samples for the COD Vein returned up to 24.1 g/t Gold and 192 g/t Silver (News Release of Aug 28, 2017). The second batch of drill core samples also returned significant gold and silver values including a broad intersection in hole COD17-14 grading 4.59 g/t Gold and 38.64 g/t Silver over 16.03 meters core length with a high grade core grading 10.96 g/t Gold and 89.86 g/t Silver over 5.97 meters core length (News Release of Sept 7, 2017).

Drill core is being geologically logged and sampled at the Greenwood facility. Drill core is sawn in half with half core samples submitted for analysis and remaining half core stored in a secure location. Core samples were delivered to the ALS Minerals laboratory in Vancouver to be analyzed for gold by Fire Assay – AA. The samples are also being analyzed for 48 Elements by Four Acid and ICP-AES / ICP-MS. Quality control (QC) samples are inserted at regular intervals.

To view the graphic in its original size, please click here

David Martin, P.Geo., a Qualified Person as defined by NI 43-101, is responsible for the technical information contained in this News Release.

On Behalf of the Board of Directors,

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" We don't have to do this, we get to do this "

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The Crew

Forward Looking Information

This news release includes certain statements that constitute &ldguo:forward-looking information&rdguo: within the meaning of applicable securities law, including without limitation, the Company's information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs of the Company. Such statements include statements regarding the completion of the proposed transactions. Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as " expects" or " does not expect", " is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or &ldguo; will" be taken, occur or be achieved), and variations of such words, and similar expressions are not statements of historical fact and may be forward-looking statements. Forward-looking statement are necessarily based upon several factors that, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements express or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of gold and other metals, anticipated costs and the ability to achieve goals, and the Company will be able to obtain required licenses and permits. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks including that resource exploration and development is a speculative business; that environmental laws and regulations may become more onerous; that the Company may not be able to raise additional funds when necessary; fluctuating prices of metals; the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; operating hazards and risks; and competition. There can be no assurance that economic resources will be discovered or developed at the Gold Drop Property. Accordingly, actual results may differ materially from those currently anticipated in such statements. Factors that could cause actual results to differ materially from those in forward looking statements include continued availability of capital and financing and general economic, market or business conditions, the loss of key directors, employees, advisors or consultants, equipment failures, litigation, competition, fees charged by service providers and failure of counterparties to perform their contractual obligations. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

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