

# White Gold Corporation Intersects Broad Zones of Near Surface Gold Mineralization

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## Including 55.2m of 1.50 g/t Gold Extending Mineralization Along Strike at its Betty Ford Target and 27.4m of 1.14 g/t Gold at the Mascot Target, Yukon, Canada

TORONTO, Nov. 28, 2022 - [White Gold Corp.](#) (TSX.V: WGO, OTCQX: WHGOF, FRA: 29W) (the "Company") is pleased to report positive initial assay results from the 2022 drill program at the Betty Ford and Mascot targets, situated 6km apart on its Betty property. The Betty property is contiguous to and approximately 40km east (Figure 1) of Newmont Corporation's Coffee Gold deposit (Measured & Indicated Resources of 2.14 Moz gold and Inferred Resources of 0.23 Moz gold<sup>(3)</sup>) and 15km northeast of [Western Copper and Gold Corp.](#)'s Casino porphyry deposit (Measured & Indicated Resources of 14.8 Moz gold & 7.6 Blbs copper and Inferred Resources of 6.3 Moz gold and 3.1 Blb copper<sup>(4)</sup>). These assays represent positive initial results from the Company's 2022 fully funded \$6 million exploration program on its extensive and underexplored 350,000 hectare land package in the emerging White Gold District, Yukon, supported by strategic partners Agnico Eagle Mines Limited and Kinross Gold Corporation.

"We are pleased to have encountered additional broad zones of near surface gold mineralization on the Betty property" stated David D'Onofrio, CEO. "Drilling at the Betty Ford has considerably extended the recently discovered high grade gold zone (3.46g/t over 50m) which remains open along strike. Maiden diamond drilling at the Mascot successfully encountered several gold and multi-element mineralized zones and has improved our understanding of the structural geological controls of the system. We look forward to following up on these positive results and continuing to explore this prolific area which hosts large gold and copper-gold deposits."

Maps accompanying this news release can be found at <https://whitegoldcorp.ca/news/>.

### Highlights:

- 2022 drilling at Betty Ford focused on testing the depth and strike extents of the gold mineralized zone identified in last season's maiden diamond drilling program which included 3.46 g/t Au over 50.0m in hole BETFD21D003 and 1.17 g/t Au over 48.0m in BETFD21D001.
- Hole BETFD22D007 on the Betty Ford target intercepted 55.15m of 1.50 g/t Au from 22.85m which has extended gold mineralization by 40m along strike to the east and to 70m at depth. Total strike length has been increased to 140m and remains open.
- 2022 diamond drilling at Mascot represents maiden diamond drilling at this target and follows up on historical RC drilling carried out in 2012. Drilling focused on 3 known gold mineralized zones (Page, Boop and Davis), where historical RC drilling encountered significant gold ± silver mineralization including 2.62 g/t Au & 107 g/t Ag over 41.1m in hole BETR12-022 at Page, 29.75 g/t Au over 3.1m in BETR12-012 and 2.19 g/t Au over 10.7m including 6.05 g/t Au over 3.1m in BETR12-014 at Boop, and 1.48 g/t Au over 21.3m in BETR12-007 at Davis.
- Assays received from 2022 RC and diamond drilling at the Mascot target include:
  - Davis zone:
    - BETMAS22RC005: 1.14 g/t Au over 27.43m from 6.10m depth, including 8.74 g/t Au over 1.53m
    - BETMAS22RC004: 1.24 g/t Au over 3.05m, 1.48 g/t Au over 9.14m and 4.13 g/t Au over 7.62m
    - BETMAS22D008 included an upper zone grading 2.02 g/t Au over 8.60m from 17.25m and a lower zone which graded 1.25 g/t Au over 17.35m from 68.50m.
    - BETMAS22D007: 2.85 g/t Au over 3.95m, 4.17 g/t Au over 1.25m, and 7.42 g/t Au over 1.60m including 23.7 g/t Au over 0.5m
    - BETMAS22D010: 1.11 g/t Au over 4.5m, 8.94 g/t Au over 0.5m, 1.29 g/t Au over 2.95m, 4.54 g/t Au over 0.8m, and 3.41 g/t Au over 0.5m
  - Page zone:
    - BETMAS22D004: 1.44 g/t Au, 145.48 g/t Ag, 1.49% Zn and 0.86% Pb over 3.25m
    - BETMAS22D006: 1.13 g/t Au, 33.71 g/t Ag, 0.37% Zn and 0.20% Pb over 14.80

- Preliminary interpretation of results from Davis and Page suggests continuity of the zones along strike and vertically which remain open.
- Additional drill results from the Betty as well as the Company's flagship White Gold project and regional exploration work will be announced in due course as results are received and interpreted. The 2022 program has been designed to advance prospective new targets on the Betty and other properties and to increase the Company's significant gold resources on the White Gold property.

## Mines and Money London

Company management will be attending the Mines and Money London conference from November 29<sup>th</sup> to December 1<sup>st</sup>, 2022. Interested parties are encouraged to register and request one on one meetings. Full details are provided below.

Date: Tuesday, November 29<sup>th</sup> to Thursday, December 1<sup>st</sup>, 2022

Time: Meetings available from 9:00am to 5:00pm GMT

Register here: <https://minesandmoney.com/london/>

## Overview of Results

### Betty Ford Target

The Betty Ford target is located at the centre of the Betty property and forms an approximately 1km long east-west trending gold-in-soil anomaly with gold values ranging from trace up to 1,961 ppb Au. Bedrock exposure in this area is extremely limited and existing property-scale geology maps indicate the area is underlain predominately by metasedimentary rocks comprising quartzite and muscovite and/or biotite schists. The Betty property is strategically located on the eastern extension of the Coffee Creek Fault, which hosts Newmont's Coffee deposit.

In 2018 a 6-hole RAB drilling program by the Company tested the central portion of the soil anomaly and 3 holes encountered gold mineralization including 0.94 g/t Au over 24.39m in BETFRDRAB18-001, 1.08 g/t Au over 50.29m in BETFRDRAB18-002, and 0.75 g/t Au over 13.72m in BETFRDRAB18-003. Maiden diamond drilling in 2021 intersected a newly identified polyolithic breccia unit that hosts significant near-surface gold mineralization (see Company news release dated Nov. 17, 2021, available on SEDAR). Hole BETFD21D001 intersected an upper zone of 9.03 g/t Au over 1.0m from 6.0m downhole and 1.17 g/t Au over 48.0m from 19.0m downhole, while hole BETFD21D003, located 100m to the east, intersected 3.46 g/t Au over 50.0m from 33.0m downhole, including a higher-grade core of 4.47 g/t Au over 30m from 44.0m. The 2022 diamond drilling and RC drilling was designed to further evaluate the Betty Ford target to determine the extent and continuity of mineralization.

### Betty Ford 2022 Results

The 2022 Betty Ford drill program comprised 5 diamond drill holes totalling 933.0m and 2 RC holes totalling 201.16m (Figure 2). Assay results have only been received for diamond drill holes BETFD22D007, 008 and 009, while assays remain pending for holes BETFD22D010 and 011 and RC holes BETFD22RC004 and 005.

Hole BETFD22D007 (Figure 3) was drilled from the same pad as BETFD21D003 (3.46 g/t Au over 50m) at an azimuth of 135° (southeast) to test the interpreted gold mineralized zone along strike to the east. Ground permafrost prevented drilling the zone at the optimal orientation directly on section 50m to the east of BETFD21D003 as originally planned. Hole BETFD22D007 intersected a broad zone of gold mineralization (Figure 4) returning 1.50 g/t over 55.15m from 22.85m downhole (Table 1). This extends the gold zone approximately 40m to the east and remains open along strike.

Two holes, BETFD22D008 and 009 were drilled 100m west of hole BETFD21D001 (1.17 g/t Au over 48.0m). Hole BETFD22D009 intersected a broad fault zone, herein named the Betty Ford Fault, which appears to truncate the near surface oxidized, and interpreted gold bearing portion of the breccia unit. Hole BETFD21D004, which was previously drilled approximately 50m behind hole BETFD22D009, intersected a

broad interval of the breccia unit within the interpreted non gold bearing sulphide domain. The Company's geological team is currently reviewing borehole optical televiewer data and structural information to understand the kinematics of this fault and identify where the near surface gold bearing oxide component of the breccia may have been offset.

The current interpretation suggests that the main zones of significant gold mineralization encountered in holes BETFD21D001, BETFD21D003 and BETFD22D007 are hosted in an upper oxidized and transition (oxide to sulphide) zone, which is underlain by a relatively unmineralized sulphide domain within the polyolithic breccia unit.

Table 1. Summary of Significant 2022 Diamond Drilling Gold Assay Results at the Betty Ford Target.

Hole ID	From (m)	To (m)	Length (m)*	Au (g/t)
BETFD22D007	22.85	78.00	55.15	1.50
<i>Incl.</i>	44.00	49.00	5.00	4.29
	61.00	67.00	6.00	2.67

*\* Note: All drill hole intercepts reported herein are core lengths. Currently there is insufficient data to estimate true thicknesses.*

#### Mascot Target

The Mascot target is underlain by diorite to granodiorite intrusive rocks and covers a large cluster of gold soil geochemical anomalies measuring 4km E-W x 4km N-S. In 2012, previous operator Ethos Gold Corp. ("Ethos") carried out an RC drilling program at Mascot, completing 61 holes totalling 7,132m. Ethos's drilling targeted gold soil anomalies with 50m sample spacings. In 2020 the Company carried out infill soil sampling at 25m spacings to better define the gold anomalies at the target. Additionally, a recent structural geological interpretation has improved the Company's identification of the structural controls on gold mineralization (see Company news release dated August 11, 2021, available on SEDAR).

#### Mascot 2022 Results

The 2022 maiden diamond drilling at Mascot tested three of the highest priority mineralized zones (Figure 5) identified in Ethos's 2012 RC program, including the Page zone (2.62 g/t Au & 107 g/t Ag over 41.1m in hole BETR12-022), the Boop zone (29.75 g/t Au over 3.10m in BETR12-012 and 2.19 g/t Au over 10.7m in BETR12-014) and the Davis zone (1.48 g/t Au over 21.3m in BETR12-007) (See Prospector Metals Corp. (formerly Ethos Gold Corp.) News Release dated June 26, 2012, Available on SEDAR).

Prior to initiating the 2022 diamond drilling program, 5 RC holes totalling 400.8m were strategically drilled (one at the Page zone, and two holes each at the Boop and Davis zones) primarily to collect borehole optical televiewer data which provided key structural information and helped determine the orientation of structures and mineralized zones. This data was processed and interpreted in near real time and guided the placement and orientation of subsequent diamond drill holes. Assay results for the RC holes are provided below in Tables 2 & 3. Consistent with Ethos's RC drilling, the multi-element Page zone is enriched in silver, zinc and lead compared to the Boop and Davis zones which are primarily gold only.

Table 2. Summary of 2022 Significant RC Drilling Assay Results at the Mascot Target - Davis Zone.

Hole ID	Zone	From (m)	Length (m)*
BETMAS22RC004	Davis	7.62	0.067
		15.24	0.498
<i>Incl.</i>		15.24	0.029
		64.01	0.123
<i>Incl.</i>		70.10	0.000
BETMAS22RC005	Davis	6.10	0.143
<i>Incl.</i>		32.00	0.363

*\* Note: All drill hole intercepts reported herein are core lengths. Currently there is insufficient data to estimate true thicknesses.*

Table 3. Summary of 2022 Significant RC Drilling Assay Results at the Mascot Target - Page Zone.

Hole ID	Zone	From (m)	To (m)	Length (m)*	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)
BETMAS22RC003	Page	19.81	27.43	7.62	0.43	23.77	0.75	0.21

*\* Note: All drill hole intercepts reported herein are core lengths. Currently there is insufficient data to estimate true thicknesses.*

#### Diamond Drill Results

The primary goal of the 2022 maiden diamond drill program at Mascot (10 holes, 1248.8m) was to determine the nature of alteration and mineralization at the various zones, and to establish the orientation and continuity of the zones. Two holes were drilled at the Boop zone, and four were drilled at each of the Page and Davis zones. Assay results have been received for the Page and Davis zone holes, while results for the Boop holes remain pending. Significant assays received to date are summarized below in Tables 4 & 5.

#### Davis Zone

At the Davis zone (Figure 6), holes BETMAS22D007 and BETMAS22D008 were drilled from the same pad as RC hole BETMASRC004 (1.48 g/t Au over 9.14m and 4.13 g/t Au over 7.62m). BETMAS22D007 intersected an upper zone grading 2.85 g/t Au over 3.95m from 13.75m downhole and a lower zone which returned 7.42 g/t Au over 1.60m from 105.90m downhole. BETMAS22D008 (Figure 7) was the strongest hole diamond drilled at Davis and intersected an upper zone grading 2.02 g/t Au over 8.60m from 17.25m downhole and a lower zone which graded 1.25 g/t Au over 17.35m from 68.50m downhole.

Holes BETMASD009 and BETMAS22D010 were drilled from the same pad located approximately 50m to the north to test for a strike extension of mineralization in that direction. BETMASD009 intersected 0.59 g/t Au over 16.75m from 42.95m downhole, while BETMASD010 intersected an upper zone grading 1.11 g/t Au over 4.50m from 16.50m downhole, as well as several additional narrow mineralized intervals (see Table 4).

Preliminary interpretation of Davis suggests that the Au-Ag-As mineralized zones observed in BETMAS22D007 to BETMAS22D010 are associated with corridors of mm-cm scale quartz-sulfide veining, often within or below shear structures. The 'upper' structure in BETMAS22D007 (13.75m), BETMAS22D008 (17.25m) and BETMAS22D010 (16.50m) contains quartz vein fragments within strongly oxidized hem-scorodite-clay shears approximately trending NNW, dipping NE. The mineralized intercepts lower in BETMAS22D008 and BETMAS22D009 are within weak to moderate argillic overprinted diorite with mm-cm scale quartz veins and stringer sulfide veinlets. These zones are often associated with local faulting and veining is categorized by quartz-arsenopyrite-pyrite and trace sphalerite. Alteration is limited to proximal to veining and to large-scale structures. The preliminary interpretation suggests continuity of the zones along strike and vertically which remain open.

Table 4. Summary of Significant 2022 Diamond Drilling Assay Results at the Mascot Target - Davis Zone.

Hole ID	Zone	From (m)	To (m)	Length (m)*	Au (g/t)	Ag (g/t)
BETMAS22D007	Davis	13.75	17.70	3.95	2.85	0.31
<i>Incl.</i>		14.65	15.55	0.90	5.56	0.43
<i>And</i>		15.55	16.45	0.90	4.42	0.37
		60.00	61.25	1.25	4.17	0.51
<i>Incl.</i>		60.50	61.25	0.75	6.58	0.67
	Davis	105.90	107.50	1.60	7.42	4.32
<i>Incl.</i>		107.00	107.50	0.50	23.70	13.72
BETMAS22D008		17.25	25.85	8.60	2.02	0.80
<i>Incl.</i>		17.25	17.75	0.50	11.40	6.65

<i>And</i>		19.10	21.00	1.90	4.56	0.91
		68.50	85.85	17.35	1.25	0.36
<i>Incl.</i>		80.10	80.85	0.75	15.60	2.98
BETMAS22D009	Davis	15.95	16.75	0.80	1.75	1.35
		42.95	59.70	16.75	0.59	1.20
<i>Incl.</i>		48.30	50.55	2.25	1.60	4.14
<i>And</i>		54.15	56.65	2.50	1.74	0.30
		88.85	89.45	0.60	1.31	3.19
BETMAS22D010	Davis	16.50	21.00	4.50	1.11	0.72
<i>Incl.</i>		16.50	17.00	0.50	5.58	2.67
		49.00	49.50	0.50	8.94	0.92
		78.10	81.05	2.95	1.29	1.35
		113.50	114.30	0.80	4.54	0.11
		142.50	143.00	0.50	3.41	1.33

*\* Note: All drill hole intercepts reported herein are core lengths. Currently there is insufficient data to estimate true thicknesses.*

## Page Zone

At the Page zone (Figure 8), holes BETMASD003 and BETMASD004 were drilled from the same pad and were collared approximately 10m east of RC hole BETMASRC003 (0.43 g/t Au and 23.77 g/t Ag over 7.62m). Hole BETMASD003 intersected 1.56 g/t Au, 60.65 g/t Ag, 1.13% Zn and 0.53% Pb over 2.05m from 36.40m downhole, and BETMASD004 intersected 1.44 g/t Au, 145.48 g/t Ag, 1.49% Zn and 0.86% Pb over 3.25m from 48.95m downhole (see Tale 5).

Holes BETMASD005 and BETMASD006 (Figure 9) were also drilled from the same pad located approximately 50m to the southeast to test for a strike extension of mineralization in that direction. Hole BETMASD005 intersected 1.51 g/t Au, 97.5 g/t Ag, 2.10% Zn and 0.75% Pb over 2.70m from 53.80m downhole, while hole BETMASD006 returned the strongest results of the four holes with 1.13 g/t Au, 33.71 g/t Ag, 0.37% Zn and 0.20% Pb over 14.80m from 86.50m downhole.

Mineralization in these zones is associated with polymetallic veins and moderately clay altered, weakly oxidized structures with gouge hosted sulfides. Sphalerite, galena, and pyrite are observed within this zone. Preliminary interpretation suggests that Au-Ag-Zn-Pb mineralization at Page is structurally controlled within 1 or more corridors and discrete hanging wall veins. The preliminary interpretation suggests continuity of the zone along strike and vertically which remains open.

Table 5. Summary of Significant 2022 Diamond Drilling Assay Results at the Mascot Target - Page Zone.

Hole ID	Zone	From (m)	To (m)	Length (m)*	Au (g/t)	Ag (g/t)	Zn (%)	Pb (%)
BETMAS22D003	Page	36.40	38.45	2.05	1.56	60.65	1.13	0.53
BETMAS22D004	Page	48.95	52.20	3.25	1.44	145.48	1.49	0.86
<i>Incl.</i>		50.70	52.20	1.50	2.38	271.00	3.03	1.69
		55.95	57.80	1.85	0.29	67.59	1.35	0.51
		70.70	72.20	1.50	1.29	216.00	1.34	1.53
BETMAS22D005	Page	53.80	56.50	2.70	1.51	97.50	2.10	0.75
<i>Incl.</i>		53.80	54.35	0.55	1.43	101.96	3.64	0.82
<i>And</i>		55.50	56.00	0.50	2.32	257.00	3.11	2.06
BETMAS22D006	Page	86.50	101.30	14.80	1.13	33.71	0.37	0.20
<i>Incl.</i>		86.50	87.20	0.70	8.44	43.31	1.29	0.18

*\* Note: All drill hole intercepts reported herein are core lengths. Currently there is insufficient data to estimate true thicknesses.*

Table 6. Collar Details for 2022 Diamond and RC Drill Holes at the Betty Ford and Mascot Davis and Page Targets.

Hole ID	Target (Zone)	Type	Collar Location (UTM NAD83, Zone 7)			Az°	Dip°	Length (m)
			Easting (m)	Northing (m)	Elevation (m)			
BETFD22D007	Ford	Diamond	624691	6963624	854	135	-50	171.00
BETFD22D008	Ford	Diamond	624498	6963591	780	0	-60	186.00
BETFD22D009	Ford	Diamond	624499	6963540	796	180	-50	152.00
BETFD22D010	Ford	Diamond	624882	6963634	868	215	-50	223.00
BETFD22D011	Ford	Diamond	625024	6963588	927	215	-50	201.00
BETFD22RC004	Ford	RC	624598	6963582	826	230	-50	100.58
BETFD22RC005	Ford	RC	624939	6963588	902	215	-50	100.58
BETMAS22RC003	Mascot (Page)	RC	628301	6961571	926	270	-60	100.58
BETMAS22RC004	Mascot (Davis)	RC	630358	6960549	911	270	-60	100.58
BETMAS22RC005	Mascot (Davis)	RC	630332	6960549	917	270	-60	100.58
BETMAS22D003	Mascot (Page)	Diamond	628310	6961573	926	270	-50	129.80
BETMAS22D004	Mascot (Page)	Diamond	628312	6961572	928	255	-75	130.00
BETMAS22D005	Mascot (Page)	Diamond	628343	6961528	939	270	-50	136.00
BETMAS22D006	Mascot (Page)	Diamond	628345	6961527	939	255	-70	126.00
BETMAS22D007	Mascot (Davis)	Diamond	630357	6960548	906	270	-50	124.00
BETMAS22D008	Mascot (Davis)	Diamond	630359	6960548	906	250	-65	120.00
BETMAS22D009	Mascot (Davis)	Diamond	630353	6960600	901	270	-50	135.00
BETMAS22D010	Mascot (Davis)	Diamond	630354	6960599	901	250	-65	145.00

*Note: Holes identified by bold text are those for which assay results have been received and are reported in this news release.*

*Assays pending for remaining holes.*

#### About the Betty Property

The Betty property comprises 860 quartz claims which cover an area of 17,127 hectares and is strategically located contiguous to and 15km northeast of [Western Copper and Gold Corp.](#)'s Casino porphyry deposit and 40 km east of Newmont Corporation's Coffee Gold deposit.

The property hosts several early-stage exploration targets including the Betty Ford, Betty White, Betty Grable, Betty Black and Mascot targets. The property was originally staked in 2010 and since that time has seen intermittent exploration. Early work from 2010 to 2013 was carried out by Ethos Gold Corp. ("Ethos") which completed soil geochemistry surveys (coarse grid), airborne magnetic and radiometric surveys, the acquisition of high-resolution satellite imagery, trenching and reverse circulation (RC) drilling. The majority of Ethos's work was focused in the Mascot target area leaving large portions of the property underexplored. More recent work has included mapping and prospecting, infill soil geochemistry sampling, ground geophysical surveys (Induced Polarization-Resistivity, and Magnetics - VLF-EM), LiDAR surveys, GT probe sampling and RAB drilling in 2018. Significant historical RC & RAB drilling results include 2.62 g/t Au over 41.1m in hole BETR12-022, 29.75 g/t Au over 3.1m in BETR12-012 and 2.19 g/t Au over 10.7m in BETR12-014 in Ethos RC drilling at the Mascot target, and 1.08 g/t Au over 50.29m in hole BETFRDRAB18-002 in 2018 RAB drilling by the Company at the Betty Ford target.

The Betty property is underlain primarily by Late Devonian metasedimentary rocks of the Snowcap Assemblage which have been intruded by the Middle Cretaceous Dawson Range granodiorite and diorite in the southern portion of the property. The structural geological setting of the property area is complex with 4 major fault arrays being recognized: 1) WNW-trending Yukon River Shear Zone (YRSZ); 2) E-W trending Coffee Creek fault; 3) NW-trending Big Creek fault; and 4) NE-trending Dip Creek fault. The earliest faults are W to WNW trending, southerly verging thrust faults (later movement is dextral strike slip) including the Coffee Creek Fault and Yukon River Shear Zone, and NW trending oblique second order faults. Later fault systems include the NW-trending Big Creek Fault and the NE-trending Dip Creek Fault. Additional 2<sup>nd</sup> and 3<sup>rd</sup> order faults also developed at this time, possibly in the Mid to Late Cretaceous. The most important structures controlling gold mineralization as outlined by soil geochemistry appear to be 2<sup>nd</sup> and 3<sup>rd</sup> order NE trending and W trending structures. These areas include the Betty Ford, Betty White, Betty Grable and

Mascot zones. More rarely gold mineralization appears to be associated with regional scale structures as is the case with the Betty Black zone on the Coffee Creek Fault. Based on soil geochemistry and structural interpretations, the property is prospective for several styles of mineralization including orogenic gold, intrusion-related gold, and porphyry copper (Au/Mo) mineralization.

#### QA/QC

Analytical work for the 2022 diamond drilling program was performed by Bureau Veritas, an internationally recognized analytical services provider, at its North Vancouver, British Columbia laboratory. Sample preparation was carried out at its Whitehorse, Yukon facility. All diamond drill core samples were prepared using the PRP70-250 package, where samples were weighed, dried, and crushed to greater than 70% passing a 2mm sieve, then pulverized to greater than 85% passing 75 microns). Core were then analyzed in accordance with BV's FA430 and MA250 packages, for both gold analysis by fire assay (30g fire assay with AAS finish) and ultra-trace multi-element ICP analysis (0.25 g, 4 acid digestion and ICP-MS analysis).

The reported diamond drilling sampling program work was completed using industry standard procedures, including a quality assurance/quality control ("QA/QC") program consisting of the insertion of standards and blank samples into the sample stream. BV also runs a comprehensive QA/QC program of standards, duplicates, and blanks within each sample stream.

#### About White Gold Corp.

The Company owns a portfolio of 17,584 quartz claims across 30 properties covering approximately 350,000 hectares representing over 40% of the Yukon's emerging White Gold District. The Company's flagship White Gold property hosts the Company's Golden Saddle and Arc deposits which have a mineral resource of 1,139,900 ounces Indicated at 2.28 g/t Au and 402,100 ounces Inferred at 1.39 g/t Au<sup>(1)</sup>. Mineralization on the Golden Saddle and Arc is also known to extend beyond the limits of the current resource estimate. The Company's recently acquired VG Deposit also hosts an Inferred gold resource of 267,600 ounces at 1.62 g/t Au<sup>(2)</sup>. Regional exploration work has also produced several other new discoveries and prospective targets on the Company's claim packages which border sizable gold discoveries including the Coffee project owned by Newmont Corporation with Measured and Indicated Resources of 2.17 Moz at 1.46 g/t Au, and Inferred Resources of 0.50 Moz at 1.32 g/t Au<sup>(3)</sup>, and [Western Copper and Gold Corp.](#)'s Casino project which has Measured and Indicated Resources of 14.8 Moz Au and 7.6 Blb Cu and Inferred Resources of 6.3 Moz Au and 3.1 Blb Cu<sup>(4)</sup>. For more information visit [www.whitegoldcorp.ca](http://www.whitegoldcorp.ca).

(1) See [White Gold Corp.](#) technical report titled "Technical Report for the White Gold Project, Dawson Range, Yukon Canada", Effective Date May 15, 2020, Report Date July 10, 2020, prepared by Dr. Gilles Arseneau, P.Geo., and Andrew Hamilton, P.Geo., available on SEDAR.

(2) See [White Gold Corp.](#) technical report titled "Technical Report for the QV Project, Yukon, Canada", Effective Date October 15, 2021, Report Date November 15, 2021, available on SEDAR.

(3) See Newmont Corporation news release titled "Newmont Reports 2021 Mineral Reserves of 93 Million Gold Ounces and 65 Million Gold Equivalent Ounces", dated February 24, 2022: <https://www.newmont.com/investors/news-release/default.aspx>.

(4) See [Western Copper and Gold Corp.](#) technical report titled "Casino project, Form 43-101F1 Technical Report Feasibility Study, Yukon Canada", Effective Date June 13, 2022, Issue Date August 8, 2022, prepared by Daniel Roth, PE, P.Eng., Mike Hester, F Aus IMM, John M. Marek, P.E., Laurie M. Tahija, MMSA-QP, Carl Schulze, P.Geo., Daniel Friedman, P.Eng., Scott Weston, P.Geo., available on SEDAR.

#### Qualified Person

Terry Brace, P.Geo. and Vice President of Exploration for the Company is a "qualified person" as defined under National Instrument 43-101 - *Standards of Disclosure of Mineral Projects* 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, the Company's objectives, goals and exploration activities conducted and proposed to be conducted at the Company's properties; future growth potential of the Company, including whether any proposed exploration programs at any of the Company's properties will be successful; exploration results; and future exploration plans and costs and financing availability.*

*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; the receipt of all applicable regulatory approvals for the Offering; failure to identify any additional mineral resources or significant mineralization; 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 Company's 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 and mineral exploration; 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; ongoing uncertainties relating to the COVID-19 pandemic; and those factors described under the heading "Risks Factors" in the Company's annual information form dated July 29, 2020 available on SEDAR. 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 to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.*

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

*For Further Information, Please Contact:*

Contact Information:  
David D'Onofrio  
Chief Executive Officer  
[White Gold Corp.](#)  
(647) 930-1880  
[ir@whitegoldcorp.ca](mailto:ir@whitegoldcorp.ca)

To Book a Meeting with Management: <https://whitegoldcorp.ca/contact/request-information/>

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