West Red Lake Gold Commences 2023 Phase 1 Drill Program

13.03.2023 | GlobeNewswire

VANCOUVER, March 13, 2023 - West Red Lake Gold Mines Ltd. ("West Red Lake Gold" or "WRLG" or the "Company") (TSXV: WRLG) is pleased to announce that it has commenced its 2023 Phase 1 drill program at its 100% owned West Red Lake Gold Project. The West Red Lake Gold Project is a 3,100-hectare ("ha") area consisting of three properties (Mount Jamie, Red Summit, and Rowan) all located in the Red Lake District of Ontario and borders Evolution Mining's Red Lake gold complex.

The Phase 1 drill program consists of 7,000 metres ("m") of oriented diamond core drilling, completion of a property-wide high resolution LiDAR survey, as well as reprocessing and reinterpretation of two legacy geophysical data sets. The 2022 drill program highlighted several promising high priority targets with varying styles of mineralization that the Company will further test and delineate.

Tom Meredith, CEO, stated, "We are excited to be back drilling on the West Red Lake Gold Project. The team will be following up on numerous high caliber drill targets that have demonstrated the potential for high-grade, structurally controlled gold mineralization characteristic of the prolific Red Lake District. The Company's plan for Phase 1 drilling consists of 7,000 m to be completed on its patented claims during the first half of 2023. This initial phase of work will be immediately followed by a larger drilling campaign to further delineate Phase 1 successes, and to begin testing early-stage targets over the Company's entire, highly prospective 3,100 ha land package."

The 2023 Phase 1 drill program is scheduled to be completed by June 30, 2023 and lead into the Phase 2 drill program, which is planned to include an additional 10,000 m of drilling. All of WRLG's exploration plans for 2023 represent the most aggressive exploration campaign in recent history at the West Red Lake Gold Project.

Figure 1: Photo of drill rig at West Red Lake Gold Project

West Red Lake Gold's Rowan Property presently hosts a National Instrument 43-101 ("NI 43-101") inferred mineral resource of 2,790,700 tonnes at an average grade of 9.2 grams per tonne Au ("g/t Au") containing 827,462 ounces of gold with a cut-off grade of 3.8 g/t Au (NI 43-101 Technical Report authored by John Kita, P.Eng., dated December 13, 2022 and filed December 30, 2022 on sedar.com). The inferred resource is located in the area of the historic underground Rowan Mine site and situated within a 1.8 kilometer ("km") strike length portion of the regional scale Pipestone Bay St Paul Deformation Zone.

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 National Instrument 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 dedicated to creating value for its shareholders by discovering new gold mines in the highly productive Red Lake Gold District of Northwest Ontario, Canada. This district has yielded 30 million ounces of gold from high-grade zones and hosts some of the world's richest gold deposits. WRLG holds an extensive property position spanning 3,100 ha in West Red Lake, including three former gold mines - Rowan, Mount Jamie, and Red Summit. The West Red Lake Project covers a 12-km strike length along the Pipestone Bay St. Paul

11.05.2025 Seite 1/2

Deformation Zone, and WRLG plans to continue exploring this property along strike and to depth aggressively in 2023. Resource investor Frank Giustra holds an 18.1% stake in WRLG, a testament to the Company's potential and the prospects for new gold discoveries in the region.

ON BEHALF OF West Red Lake Gold Mines Ltd.

"Tom Meredith"

Tom Meredith Chairman and Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

Tel: 416-203-9181 ext 4600

Email: investors@westredlakegold.com or visit our website at

https://www.westredlakegold.com

The TSX Venture Exchange has neither approved nor disapproved the contents of this news release. Certain statements contained in this news release constitute "forward-looking statements". When used in this document, the words "anticipated", "expect", "estimated", "forecast", "planned", and similar expressions are intended to identify forward-looking statements or information. These statements are based on current expectations of management, however, they are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from the forward-looking statements in this news release. Readers are cautioned not to place undue reliance on these statements. West Red Lake Gold Mines Ltd. does not undertake any obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise after the date hereof, except as required by securities laws.

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/f48f8572-6ab4-48f5-a415-11b097ce67d9

Dieser Artikel stammt von Rohstoff-Welt.de Die URL für diesen Artikel lautet:

https://www.rohstoff-welt.de/news/437974--West-Red-Lake-Gold-Commences-2023-Phase-1-Drill-Program.html

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 Rohstoff-Welt.de -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.

11.05.2025 Seite 2/2