

Kirkland Lake Discoveries Identifies Extensive Gold Mineralization at the Jo Zone and Untapped Potential at Hargreaves

14.01.2025 | [Newsfile](#)

Toronto, January 14, 2025 - Kirkland Lake Discoveries (TSXV: KLDC) (OTC Pink: KLKLF) ("KLDC" or the "Company") is pleased to announce that it has completed its Phase 3 (Fall 2024) drill program at the Hargreaves shaft and the Jo Zone on the Goodfish-Kirana claim group. A total of five diamond drill holes (Table 1) aggregating 1,187 m were drilled completing the third of three phases previously announced (see July 20, 2023, news release).

The Company intersected anomalous gold at both the Jo Zone and Hargreaves shaft with highlights including:

- Jo Zone (KLD24-27): Extensive gold mineralization across 37 m throughout the drill hole independent of rock type, including intervals of 4.5 m at 0.621 g/t Au, 13.66 m at 0.287 g/t Au, 1.2 m at 3.82 g/t Au, 5.6 m at 0.894 g/t Au, 5.23 m at 1.035 g/t Au and 7.29 m at 1.334 g/t Au
- Hargreaves (KLD24-23, KLD24-24): Strong pervasive potassic-hematite alteration of syenite intercalated with Timiskaming conglomerate, similar to mineralization and alteration at Macassa and Young-Davidson Mines

Chief Executive Officer Stefan Sklepowicz commented, "The results from our Phase 3 drill program at the Jo Zone and Hargreaves shaft highlight the immense potential of our Goodfish-Kirana property. The extensive gold mineralization at the Jo Zone, independent of rock type, is particularly promising, while the newly identified gold zone in the Hargreaves footwall represents an exciting and untapped opportunity. These findings validate our exploration strategy and strengthen our commitment to unlocking the value of this district-scale land package."

The fall 2024 drill program had two objectives (see November 19, 2024, news release):

1. Target the area around and at the Hargreaves historical shaft
2. Drill the Jo Zone footwall at the Jo Zone historical shaft

Figure 1 - Property map showing location of the Hargreaves and Jo Zone shafts.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5701/237105_42b1f189247908ad_001full.jpg

Table 1 - Drill hole locations and depths for Fall 2024 drill program.

Drill Hole #	Easting	Northing	Azimuth	Dip	Total Depth (m)
KLD24-23	578411	5336789	347	-45	180
KLD24-24	578411	5336789	035	-45	183
KLD24-25	578508	5337110	340	-45	303
KLD24-26	578420	5337171	343	-58	240
KLD24-27	573600	5338703	019	-65	281

Drill coordinates in UTM NAD83 Zone 17U datum. Total depth is drill core length.

Hargreaves Historical Shaft and Area Highlights

The Hargreaves shaft area (Figure 2) is hosted by Timiskaming sediments and conglomerates intruded by feldspar porphyry and syenite. It is located in close proximity to the Kirkland Lake Main Break, the same structure and geology responsible for the mile of seven mines in Kirkland Lake that hosted over 28 Moz of gold. The area features a significant concentration of historical pits and trenches, a 100 m deep shaft, positive surface sample results from 2024, and open-ended IP anomalies.

Figure 2 - Historical Hargreaves and Kirgood shafts underlain with LiDAR, bedrock geology, IP anomalies, structures, soil samples, gold showings, drill holes, and 2024 drill holes.

To view an enhanced version of this graphic, please visit:

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Four drill holes (KLD24-23 through KLD24-26) were completed at the Hargreaves historical shaft area. Results are tabled below (Table 2).

Table 2 - Drill results for the Hargreaves shaft drilling.

Drill Hole #	From (m)	To (m)	Interval (m)	Au g/t	Comments
KLD24-23	88	100	12.0	0.128	Altered Syenite
KLD24-24	NSA				
KLD24-25	NSA				
KLD24-26	184.3	197.4	13.1	0.090	Strongly Altered & Deformed Gabbro

NSA=no significant assays

Holes KLD24-23 and KLD24-24 encountered strong pervasive potassic-hematite alteration of syenite intercalated with Timiskaming conglomerate. These formations exhibit quartz stockwork veining and local pyrite mineralization up to 5%, a geological environment similar to the Macassa Mine (Agnico Eagle) in the Kirkland Lake gold camp and the Young-Davidson gold mine (Alamos Gold) in Matachewan.

Notably, much of the syenite intersected in KLD24-23, between 27.5 and 162 meters downhole, contains anomalous gold values. These syenites were previously misidentified in surficial exploration efforts and align with an open-ended east-west IP anomaly. These findings underline the potential for significant mineralization, warranting further exploration and follow-up drilling.

Hole KLD24-26 intersected an anomalous gold system at the Hargreaves shaft. Silicification, bleaching, and pyrite mineralization in a gabbro revealed a previously untested gold zone in the Hargreaves vein footwall. This zone is also associated with an east-west open-ended IP anomaly.

Jo Zone Footwall Highlights

One drill hole KLD24-27 was completed at the Jo Zone historical shaft (Figure 3). The Jo Zone shear has a strike length of 650 m with mineralization to a vertical depth of 375 m. Anomalous and high-grade gold has been intersected in 88% of drill holes. Hole GK20-028 from a 2020 drill program intersected 1.22 g/t Au over 74 m starting at 87 m depth. This near surface intersection lies in the footwall to the Jo Zone and is interpreted to be an extensional vein system that has yet to be followed up on. Hangingwall high-grade gold mineralization was also intersected in previously drilled hole GK21-050 starting at 419.3 m, assaying 72.10 g/t Au in one half of the core and 561 g/t Au in the other half over 0.50 m, marking the highest assay to date on the Goodfish-Kirana Project. Highlights of drill hole KLD24-27 are provided in Table 3.

Figure 3 - Cross section of the Jo Zone holes GK20-028 and KLD24-27 with intercepted gold mineralization

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5701/237105_42b1f189247908ad_003full.jpg

Table 3 - Drill results for the Jo Zone drilling

Drill Hole #	From (m)	To (m)	Interval (m)	Au g/t	Comments
KLD24-27	49.00	53.50	4.50	0.621	Jo Zone Footwall
	128.20	141.86	13.66	0.287	
including	134.54	141.86	7.32	0.396	Jo Zone Footwall
	168.37	169.57	1.20	3.820	Quartz Feldspar Porphyry
	175.40	181.00	5.60	0.894	Quartz Feldspar Porphyry
	236.46	241.69	5.23	1.035	Jo Zone Shear
	249.71	257.00	7.29	1.334	Breccia Zone and Hangingwall Fe-tholeiites
including	254.00	255.00	1.00	5.417	

Of significance in KLD24-27 is the extensive gold mineralization throughout the drill hole independent of rock type. Footwall Mg-tholeiites, an unexpected bleached and gold mineralized quartz-feldspar porphyry, the Jo Shear Zone, and the hangingwall Fe-tholeiites all contained widespread gold values. The Jo Zone remains a viable target of merit.

KLDC Treasure Hunters: Episode 8 - Drill Results

The Company is excited to share the results of its latest drill program in Episode 8 of KLDC Treasure Hunters. In this episode, Mike Kilbourne (Senior Geologist), Drake Hyden (Senior Geologist) and Stefan Sklepowicz (CEO) discuss the discovery of a new mineralized zone at Hargreaves, broad mineralization at Jo Zone, and the potential for similar look-a-likes.

The full episode is now available on the Company's YouTube Channel. Be sure to watch and stay updated on the progress of our exploration activities.

QP Statement

The technical information contained in this news release has been approved by Mike Kilbourne, P.Geo. who is a Qualified Person as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects.

About Kirkland Lake Discoveries Corp.

[Kirkland Lake Discoveries Corp.](#) is a TSX Venture Exchange-listed company that has recently consolidated a district-scale, highly prospective land package in the Kirkland Lake Gold Camp in Ontario, Canada. The properties are situated within the Abitibi Greenstone Belt, one of the world's most richly endowed greenstone belts, with over 200 million ounces of gold produced to date.^[1]

The Company's properties host regional and property-scale mineralized structures, considered second-order structures off the Larder Lake Cadillac Deformation Zone (LLCDZ), a major regional structure known for its spatial association with gold mines in the camp.

The properties assembled by the Company are grouped into two key areas: KL East, which includes the Lucky Strike Property, Arnold Property, and KL Central, and KL West, which encompasses the Goodfish-Kirana and the KL West Properties. KLDC's land position spans approximately 38,000 ha over 1,338 claims and 29 patented claims, making the Company the largest landholder in the Kirkland Lake region.

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[1] Canada's Gold Exploration Frontier: The Abitibi Greenstone Belt -
<https://www.visualcapitalist.com/sp/canadas-gold-exploration-frontier-the-abitibi-greenstone-belt/>

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