

# Surging Gold Prices Reignite Gold Exploration Market

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VANCOUVER, British Columbia, March 12, 2014 (GLOBE NEWSWIRE) -- The spot price of gold has increased \$120 to \$1,344 in 2014. Renewed optimism in the gold market is creating an inflow of money into the junior mining sector.

One hundred and eighty commodity financings closed in Q4, 2013 for a total of approximately \$400 million. The gold sector is massively undervalued and poised for a rebound. Investors are looking for companies with high-grade projects, active drill programs, operating in countries with low political risk.

WestKam Gold (TSX-V:WKG) is a gold junior that perfectly fits this profile. Historical exploration work on WestKam's Bonaparte Gold project in British Columbia, Canada identified 13 gold-vein systems with two bulk samples averaging 26 grams/tonne of gold. The latest exploration in 2013 greatly expanded the number of gold and copper targets on the property.

The 2,461-hectare Bonaparte Property is located approximately 54 kilometres north of Kamloops, British Columbia and is accessible in part by paved and well-maintained gravel forest access roads.

WestKam CEO and President, Matt Wayrynen, is focussed on developing the shear hosted high grade gold mineralization located in the Discovery Zone.

"Bonaparte has easy access and outstanding infrastructure," states Wayrynen, in an exclusive interview with [Financial Press](#), "The property has produced high-grade results and excellent recoveries in historic bulk test mining phases. British Columbia is a mature mining district which significantly de-risks the project."

Wayrynen is a former director of Quinto Mining, which sold for a share value equal to \$175 million.

The Bonaparte project is 92% owned by WestKam Gold. In January 2013, the British Columbia Geological Survey published the findings of an evaluation on the Bonaparte property entitled "Bonaparte gold: another 195Ma porphyry Au-Cu deposit in southern British Columbia?" The conclusions from the report state that the metal and alteration assemblages share similar characteristics to other gold, copper-molybdenum porphyry deposits, inviting speculation that the high grade, shear-hosted gold mineralization discovered to date represents the upper level of a buried porphyry system.

After taking over the reins of the Bonaparte project in 2011, it became clear to Wayrynen that a leading-edge geophysical program would be required to confirm historical and provincial government data with modern exploration techniques.

The Bonaparte geophysical program, conducted in September and October 2013, consisted of chargeability, resistivity and magnetic surveys over a grid measuring 800 meters north-south and 2250 meters east-west. The goal of the program was to advance and test two key deposit types:

1. Shear hosted, high-grade gold mineralization in quartz veins
2. Bulk tonnage porphyry copper-gold mineralization

To the southwest of the Discovery Zone, a large magnetic anomaly was identified under younger basalt cover. The results suggest a multi-phase intrusive body which is typically associated with porphyry deposits. The magnetic anomaly is seen to increase in size and strength from north to south and remains open at

depth to the south, west and east. The magnetic signature is suggestive of an intrusive body and further work is required to evaluate its potential for developing porphyry style copper-gold mineralization.

The IP resistivity and chargeability survey delineated a chargeability response extending over 800m in length to the south-southeast of the Discovery Zone. The chargeability anomaly appears to strengthen to the south-southeast and presents an encouraging exploration target to evaluate the potential extension of high grade shear hosted gold bearing quartz veins. Other chargeability anomalies are located along the trace of Cooler Creek to the east of the Discovery Zone where historical prospecting and sampling uncovered a quartz vein float sample grading 74 grams/tonne gold.

"The IP survey identified a possible extension of the Discovery gold zone, giving us a sizeable target to explore further in 2014," states Wayrynen, "but even more exciting, the survey also located a multi-phase intrusive structure and anomalies indicative of a large, copper-gold porphyry deposit.

"The data acquired by the geophysical survey suggest there are much bigger targets on the property than were previously understood," adds Wayrynen, "This is what geologists look for when trying to locate large, bulk-minable porphyry deposits."

It takes years to develop an economic mine. Given the timeline to production, an investment in a junior exploration company is a bet on the future. For the first time in three years that future appears to be getting brighter.

In February 2014, hedge fund bullish bets on gold surged to their highest levels in 14 months amid fears that the global economy is still fragile. Net-long positions climbed 25% to 113,911 futures and options in the week ended Feb. 25, 2014.

The Gold Miners ETF is up 24% this year to \$26.03, while The Junior Gold Miners ETF has risen 33% to \$41.44 - compared to a 61% plunge last year.

"The devaluation of currencies will continue," said Jeffrey Sica, President of Sica Wealth Management in a March 2, 2014 Bloomberg article. Sica helps oversee more than \$1 billion of assets. "As we see more trouble out of China and emerging markets, it's going to become more of a safe-haven investment than it's been in the past year and a half."

WestKam is currently trading at .04 with market capitalization of \$2.3 million.

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