

Falcon Updates 2014 Activities and Outlines Work Programs for Nevada and Washington Properties

30.10.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 30, 2014) - [Falcon Gold Corp.](#) ("Falcon" or the "Company") (TSX VENTURE:FG) is pleased to provide an update on its recent work programs and the outlook for the work proposed to advance its two key projects in Nevada and Washington.

The New York Canyon Copper Property, Nevada

On August 20, 2014, Falcon closed an option/joint venture agreement pursuant to which the Company has the right to earn up to an 80% interest in the New York Canyon property (the "NYC Property"). Subsequent to the closing, the primary focus has been on collecting and compiling the disparate sources of data relating to the NYC Property including a large amount of historical exploration data generated by several previous operators since copper was initially discovered in 1875. The objective of Falcon's work has been two-fold:

- To verify the compliant and non-compliant historical mineral resource estimates; and,
- To design the next stages of exploration and development of the numerous targets that exist on the NYC Property.

A database is being established to incorporate the locations of the majority of the historical drill holes, some of which date back approximately 50 years. A mineralization model will be developed utilizing this database in order to follow-up a porphyry-style target that could be up to 400 million tons (363 million tonnes) in size as reported in the 2010 NI 43-101 report prepared on behalf of [Canyon Copper Corp.](#) The model presently spans the historical drilling of several identified zones within the property including, the Copper Queen, the Ideal, the Champion and the historical Cu-oxide resources of the Longshot zone. This database has also identified areas where assay or geological data is incomplete or missing. The compilation of this information has enabled Falcon's technical team to develop and implement a new exploitation strategy for the project.

Falcon's next steps will focus on completing the tasks required to upgrade and possibly expand the historical resources of the NYC Property to comply with NI43-101 standards. To this end, the Company is implementing a plan to recover and catalog all of the existing sample material currently stored underground in one of the historical mining adits within the Champion (patented claim) zone. It appears that much of the sample material including drill core, drill cuttings and assay reject material and pulps are in good condition and may be instrumental in the completion of an updated mineralization model for the property.

Falcon also intends to conduct an exploration program in the northern part of the Property which will include geological mapping, bedrock sampling, and soil sampling. The field work will initially focus on the gold and silver potential in the northern claims which are contiguous with the past producing Santa Fe gold mine property. The objective of this program will be to determine if gold mineralization similar to the Santa Fe gold mine extends onto the NYC property claims.

The budget for the NYC work amounts to approximately \$200,000 with approximately 75% allocated to the sampling and modeling of the copper zones and the balance spent on the northern claims gold target.

The Washington Silver Bell Property

The Company is nearing completion of the field portion of an Induced Polarization ("IP") survey on the Silver Bell Property in Republic, Washington. The IP survey was intended to test the on-strike extension of the silver and gold mineralization previously mined in the Silver Bell open pit. The results of the IP survey will be

evaluated and upon completion will be integrated with previous exploration and drilling results and will form the basis of establishing high priority drill targets.

Qualified Person and NI 43-101 Disclosure

Jamie Lavigne, P. Geo is Falcon's Chief Geologist and is the Qualified Person as defined in National Instrument 43-101 who has reviewed and approved this news release and is responsible for the technical information reported herein.

About Falcon Gold Corp.

[Falcon Gold Corp.](#) is a Canadian mineral exploration company focused on acquiring, exploring and advancing quality mining projects in North America. Falcon can earn up to an 80% interest in the New York Canyon Property which hosts an advanced-stage copper project, located in the Santa Fe Mining District, Mineral County, Nevada.

Falcon also holds a 100% interest in the Washington Silver Project that hosts the historic Silver Bell mine located in the Republic Mining District, northeastern Washington, USA. Falcon's previous drill results demonstrate the high grade potential of this project with an intersection of 167 grams per tonne (g/t) Ag over 36.5 m including a high grade intercept of 511.57 g/t Ag and 0.83 g/t Au over 9.14 m.

On Behalf of the Board of Directors

FALCON GOLD CORP.

Stephen Wilkinson, CEO & Director

This news release may contain forward looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, etc. Forward looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. *Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/185247--Falcon-Updates-2014-Activities-and-Outlines-Work-Programs-for-Nevada-and-Washington-Properties.html>

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