

VANCOUVER, BC / ACCESSWIRE / June 2, 2015 / [Glenmark Capital Corp.](#) (TSX.V: GLM, US OTC: GLRKF and Frankfurt: 17G) ("Glenmark" or the "Company") is pleased to announce the completion of the 2015 exploration work program on its Margurete Gold Project in the Phillips Arm Gold Camp, southwestern British Columbia. Glenmark holds a 100% interest in the Margurete Gold Project which covers an area of approximately 862 hectares, 120 kilometers northwest of Vancouver.

At Margurete, the 2015 field work recently completed included property-wide prospecting, mapping and rock chip sampling run in parallel with a targeted pack-sack diamond drilling program proximate to, and nearby the location of the 1986 Falconbridge drilling (the "86-Zone") that encountered near surface gold mineralization within a quartz vein mineralized system.

The primary focus of the 2015 sampling and diamond drilling program was the area in and around the 86-Zone, a target comprised of a series of near-surface quartz veins, interpreted to be a structurally related extension of the historic producer: the Doratha Morton Gold Mine, situated approximately 2.5 kilometers to the east, along strike of the Doratha Morton Gold Trend.

During the course of the program, prospecting along a series of logging roads built in the late 1980's (post -1986 Falconbridge program) resulted in the discovery of a previously unrecognized and extensive sulphide bearing fault breccia zone. This breccia zone, dubbed the "FB Zone", covers an area of at least 500 meters by 200 meters and remains open for extension by additional mapping and sampling. Only limited preliminary mapping of the FB zone was completed in a previous program where the 1986 Falconbridge program reported up to 7.0 g/t Au in a grab sample from this area, the logging roads completed after this 1986 program have served to expose a section of this breccia, thereby elevating the FB Zone to the primary focus of Glenmark's 2015 mapping, sampling and drilling program.

A total of 152 rock and core samples were collected and sent to Acme Analytical, an accredited analytical laboratory in Vancouver Canada, for chemical analyses from the 2015 Margurete Property exploration program. The prospecting and mapping program culminated in the collection of 113 rock chip samples from across the property. During the pack-sack exploration program, Glenmark drilled 27.51 metres from 39 drill-hole setups and collected 39 samples sent for analyses. Intense sulphide mineralization, pyrite and arsenopyrite, was observed in drill and rock chips samples and have been interpreted as genetically related to the Doratha Morton gold mineralized system.

Documentary video from the 2015 program is available on the Company website: www.glenmark.ca

Clive Massey, Glenmark's President & CEO commented, "This recent work program successfully expanded upon the last major systematic exploration on the Margurete Project, the first since Falconbridge's work in the mid 1980's. Of particular significance is a new mineralization target revealed: the FB Zone. This discovery represents a new target on the Margurete Project, and the Company eagerly awaits the analytical results from this sampling program. We believe that the Margurete Project has strong potential to host a mineralized system akin to the historic producer, the Doratha Morton Gold Mine, located only 2.5 kilometers from where we were working this season."

Background

The Margurete Property is accessible by floatplane, a 75 minute flight from Coal Harbor, Vancouver via Beaver, or by one of several water taxis that operate in the area. A new dock facility has been established at Brooks Bay, which is linked to the project area by a series of maintained forest service roads that can support both ATV and truck.

An initial exploration program was completed on the Margurete property in 1986 by Falconbridge. This program consisted of geochemical surveys, ground-based geophysics and diamond drilling program, which was successful in identifying gold bearing veins, which are believed to be genetically related to the same mineralizing events responsible for the nearby Doratha Morton and Alexandria Gold mines. A summary table of historic drill intersections exceeding 3.43g/t gold (0.10oz/ton Au) are presented below*:

HOLE NO.

INTERVAL (m)

GOLD
gm/mt

REPORTED
LENGTH (m)

86-1

47.1-48.0

3.63

0.88

86-3

4.1-5.0

8.19

0.85

11.3-13.7

9.5

2.35

86-10

27.4-28.3

6.21

0.92

30.15-31.4

7.1

0.86

32.0-32.2

8.19

0.15

36.6-37.4

9.32

0.80

86-11

30.0-30.5

58.35

0.47

32.3-32.6

4.05

0.34

42.8-43.1

6.31

0.30

86-12

30.0-31.0

5.59

1.00

34.6-35.4

11.69

0.82

42.7-42.8

30.41

0.13

The Doratha Morton and Alexandria mines, both located in the central part of the Phillips Arm gold camp, were the two largest gold producers in that camp. Production from the Doratha Morton mine from 1898 to 1899 was reported by be 4,434 ounces of gold and 10,222 ounces of silver from 9,707 tons of ore. The Alexandria mine produced about 773 ounces of gold and 1,340 ounces of silver from 1,915 tons of ore from 1898 until 1940. Gold prospects in the project area are alkalic intrusion-associated gold- and silver-bearing veins. They contain pyrite and a white-grey telluride, probably sylvanite, in quartz and occupy shear-induced dilatent zones in a panel of volcanic and intermediate intrusive rocks. Rocks variably enriched in molybdenum are exposed adjacent to the southwest margin of the shear zone hosting the Alexandria and Doratha Morton gold occurrences. (*Source - J. Ostler P.Geo, 2003)

The technical contents of this news release have been prepared under the supervision of Peter Born, Geo. Mr. Born is a Qualified Person as defined in NI 43-101, and has approved this news release. Mr. Born has not reviewed the drilling core, drill logs or other drilling data from the 1986 Falconbridge program. As such, the drilling data contained herein is derived from sources believed credible but cannot be relied upon.

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SOURCE: [Glenmark Capital Corp.](#)