

Resource Capital Gold Corp. Files 43-101 Technical Report on Corcoran Canyon Joint Venture in Nevada

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- Exploration work to expand and upgrade historic resource to continue
- Joint venture will move forward towards feasibility and production

VANCOUVER, August 22, 2016 - [Resource Capital Gold Corp.](#) (TSX VENTURE: RCG) ("RCG" or the "Company") is pleased to announce that, further to its announcement of June 16, 2016, it has filed a Technical Report on Form NI 43-101 ("Report") on the highly prospective Corcoran Canyon Joint Venture (the "Project"). The Company plans to continue to advance the project toward production while continuing to explore on the Project area in this historically prolific region. The Project covers a total area of 1,959 hectares following the recently announced staking of 226 new claims.

The Report describes the previous drilling of a total of 17,895 meters in 123 holes, the bulk of which was performed by Echo Bay Mines. The Report includes a historic block model estimate based on the historic drilling data and commissioned by project vendor Centennial Minerals, which calculates a historic resource as follows, using a cutoff grade of 68.6 g/t Ag without grade capping:(1)

Category	Tonnes	Ag (g/t)	Au (g/t)	Ounces Ag	Ounces Au
Measured	504,900	190 g/t	0.41 g/t	3,077,727	6,623
Indicated	1,036,800	199 g/t	0.36 g/t	6,617,188	11,886
Total Measured and Indicated	1,541,700	196 g/t	0.38 g/t	9,964,915	18,509
Inferred	2,160,000	300 g/t	0.27 g/t	20,833,470	18,572

The Report recommends a two-phase program moving forward, with phase one consisting of 2,900 meters of drilling, including 1,480 meters of verification drilling and 1,420 meters of in-fill and step-out drilling. The verification drilling is expected to bring most, if not all, of the historic diamond drill data into compliance with 43-101 standards. The in-fill and step-out drilling is expected to convert a number of the resource ounces into higher-quality classifications and at the same time expand the total resources. Phase one would conclude with the completion of a new 43-101 compliant resource estimate and Technical Report based on the additional drilling. A cost estimate for phase one is US\$918,000.

Phase two, as recommended by the Report, will consist of 800 meters of PQ diamond drilling in 4 to 6 holes to provide sufficient material for the metallurgical test work needed to commence the pre-feasibility study. A cost of US\$511,000 is estimated for Phase two with some of the work potentially overlapping the time estimated for drilling in phase one. It is expected that both phases could be completed within a period of 8 to 10 months from commencement. Permitting activity for the work recommended by the Report has already begun.

RCG's Chairman and CEO George Young commented, "The Corcoran Canyon Joint Venture represents an excellent opportunity for RCG as we continue to grow the Company. We anticipate that both the verification drilling and new drilling programs will add considerable value as we begin to test new areas and additional claims. Our plan is to move the Project swiftly towards completion of the pre-feasibility study. RCG is also continuing to assemble a portfolio of development stage and previously producing precious metals projects in North America with plans to bring them into production."

About Corcoran Canyon

The Corcoran Canyon Joint Venture Project has an advanced stage silver-gold property that lies in a prolific belt containing current and past producing silver and gold deposits. Historic production has been in excess of 175M oz silver and 12M oz gold. The project is located approximately 80 km northeast of Tonopah in central Nevada. It consists of 253 unpatented mineral claims covering 1,959 hectares, consisting of 27 existing claims covering 219 ha and 226 new claims covering 1,740 hectares recently staked by RCG.

The Project was discovered in the 1980s, and exploration work on-site has included extensive drilling,

geologic mapping, rock and soil geochemistry, and geophysics. Previous exploration work outlined a historic silver/gold resource and four exploration targets worthy of additional exploration. The Project lies in an extensive belt of prolific mineral deposits, including: Round Mountain (Kinross, 1.47M oz Au proven and probable reserves, 683K oz Au measured and inferred resources, 233K oz Au inferred resources, 198K oz Au produced in 2015; over 10M oz Au produced) Northumberland (Newmont, 2.3M oz Au indicated resources, 777K oz Au inferred resources); Manhattan; and the historic district of Tonopah, which produced 175M ounces Ag and 1.5M ounces Au. Two other historic districts near the Project, Jefferson and Belmont, produced silver.

Corcoran Canyon shows distinct similarities to many deposits in this mineral trend: low-sulfidation epithermal mineralization related to caldera margin fault zones in veins, stockworks, and breccias hosted in hydrothermally altered felsic volcanic rocks of Oligocene age. The Project lies 20 km east of and on the same caldera margin related to Round Mountain and is well situated within a belt of numerous rich silver-gold deposits, with which it shares many similarities. Of particular note is the preponderance of large, high-grade, low sulfidation epithermal deposits in Oligocene-age felsic volcanic host rocks on or near major caldera margins in this belt, including Corcoran Canyon.

Qualified Person

The scientific and technical data contained in this news release was reviewed and prepared under the supervision of David S. Smith, MS, MBA, CPG, who is a Qualified Person under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

On behalf of the Board of Directors of Resource Capital Gold Corp.

George S. Young
Chairman and CEO

Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could", "estimates", "expects", "forecasts", "projects" and similar expressions, and the negative of such expressions. Forward-looking information in this news release include statements about the option and joint venture transaction, financing requirements and the Company's future plans, objectives and business strategy. In connection with the forward-looking information contained in this news release, the Company has made numerous assumptions, regarding, among other things, the assumption that the parties will complete the principal conditions for completion of the transaction, including but not limited to the receipt of necessary shareholder and regulatory approvals; and the assumption the Company will continue as going concern and will continue to be able to access the capital required to exercise the option and advance its projects and continue operations. While the Company considers these assumptions to be reasonable, these assumptions are inherently subject to significant uncertainties and contingencies. In addition, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. Known risk factors include, among others: the inability of the Company to complete the transaction and exercise the option; the possibility that the necessary funds cannot be raised; and the possibility that the Company may not be able to continue as a going concern in the near term. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

Neither the 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.

(1) This historic resource estimate is based on historic drill data that has not been upgraded to NI 43-101 standards; a qualified person has not done sufficient work to classify it as a current mineral resource, and Resource Capital Gold Corp. is not treating it as a current mineral resource.

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