

# Nevada Zinc Provides Update On Majority Owned Generic Gold's Exploration Program On The Livingstone Project

13.10.2017 | [GlobeNewswire](#)

TORONTO, Oct. 12, 2017 - [Nevada Zinc Corp.](#) ("Nevada Zinc" or the "Company") (TSX-V:NZN) is pleased to announce that majority owned [Generic Gold Corp.](#) ("Generic Gold") has provided the Company with an update on the exploration activities completed at the Livingstone Project, approximately 85 kilometres northeast of Whitehorse, Yukon Territory. The Company owns 25 million shares (approximately 75% of the issued and outstanding shares of Generic Gold).

President and CEO, Bruce Durham commented, "Armed with sufficient funds to do the first drilling program ever in the Livingstone area, Generic Gold has really advanced the understanding of the bedrock geology of the Livingstone Project. This new information will help define the source of the large number of extremely coarse placer gold nuggets that have been found in the five high energy creeks that drain westerly across the Livingstone property."

The 2017 work program was the first time that core drilling was completed to test for gold in bedrock along the Livingstone Project's 14 kilometre length. In addition, new claims were staked, soil sampling and prospecting were completed, and a comprehensive compilation and interpretation of existing company and government geophysical and geochemical data was completed.

The Livingstone Project covers an area of roughly 14 x 4 kilometres, located 85 kilometres northeast of Whitehorse, and is accessible by a winter road, fixed wing aircraft, and helicopter. Five west-draining creeks, all of which have their headwaters on the Livingstone property, are known for having produced numerous multi-ounce gold nuggets, some of which still contain primary quartz vein and accessory mineral material. Placer mining has been occurring sporadically in the Livingstone area since 1898. In 2016, the Yukon Geological Survey flew a 4,226 kilometre airborne VTEM survey, which identified several target areas that the government (Colpron et al., 2017) indicates "define potential exploration targets for the source of placer gold in the centre of the Livingstone Creek area." These target areas were further defined and refined through geological, geochemical, and geophysical work completed by Nevada Zinc's geologists over the past 6 years.

The 2017 Livingstone Project work program consisted of:

## Core Drilling

Completion of 8 diamond drill holes, ranging in depth from 81 to 212 metres, on three high priority targets for a total of 1,315 metres. Assay results have yet to be received and results will be released by the Company once they have been received and compiled by Generic Gold.

**King zone:** Five holes were drilled along the Big Salmon trend on a multiparameter target defined by gold-in-soil geochemical anomalies, ground-based IP geophysics, airborne VTEM geophysics, and prospecting. These holes were targeting a graphitic fault horizon from which bedrock grab samples returned values of up to 10 g/t gold and 4.9 oz/t silver from quartz vein material.

**Chinook zone:** Two holes were drilled along the Big Salmon trend on a multiparameter target defined by gold-in-soil geochemistry, ground-based IP geophysics, and airborne VTEM geophysics. These holes were targeting silicified metasediments that had returned anomalous precious metal values.

**Kokanee zone:** One hole was drilled on a target which was defined by gold-in-soil geochemistry and airborne VTEM geophysics. This hole was targeting an area of increased resistivity along a regional EM conductor.

## Soil sampling and prospecting

Soil sampling was undertaken in the Kokanee zone area that had been identified as anomalous during

previous work campaigns, which coincided with a strong and structurally kinked EM anomaly. Results were positive and showed a broad trend of elevated gold-in-soils, with a geochemical signature of Au-As-Co-Cr-Cu-Ni-Pb-Te-W-Zn which may be indicative of ultramafic-related gold mineralization. Highlights of the 2017 exploration program are shown in Figure 1.

(To view an image of the property map, please visit:  
[https://orders.newsfilecorp.com/files/3498/29674\\_nevadazincpropertymapoct12.jpg](https://orders.newsfilecorp.com/files/3498/29674_nevadazincpropertymapoct12.jpg))

### **Claim Staking**

A total of 36 claims were added to the Livingstone Project claim package, expanding the total land holding to 192 mineral claims, or roughly 4,013 hectares. Two of the new claim blocks were staked at the headwaters of historical placer creeks, while one was staked along the extension of the Big Salmon trend EM anomaly.

### **Geophysical Modelling**

A common Earth model was generated through inversion and interpretation of all existing geophysical and geochemical data in the Livingstone area. This interpretation work was done by consultant Alan King of Geoscience North, a globally renowned geophysicist who was previously Chief Geophysicist for Vale Global Exploration. The Earth model assisted with drill targeting for the summer program, and also provided numerous targets for future exploration programs.

### **References**

Colpron, M., Carr, S., Hildes, D. and Piercey, S., 2017. Geophysical, geochemical and geochronological constraints on the geology and mineral potential of the Livingstone Creek area, south-central Yukon (NTS 105E/8). In: Yukon Exploration and Geology 2016, K.E. MacFarlane and L.H. Weston (eds.), Yukon Geological Survey, p. 47-86.

### **About Generic Gold**

Generic Gold was incorporated pursuant to the Business Corporation Act (Ontario) on May 30, 2017. Generic Gold is a Toronto based mining company exploring targets in the Tintina Gold Belt in the Yukon Territory of Canada. Since incorporation, Generic Gold has completed diamond drilling on its Livingstone Project, trenching on its VIP Project, and will soon commence reverse circulation drilling on its Goodman Project. For information on Generic Gold's property portfolio, visit the company's website at [genericgold.ca](http://genericgold.ca).

### **About Nevada Zinc**

Nevada Zinc is a discovery driven, early-stage mineral exploration company with a proven management team focussed on identifying unique opportunities in mineral exploration that can provide significant value to its shareholders.

While the Company continues to maintain a significant interest in the highly prospective Yukon gold properties through its majority ownership position in Generic Gold, the current focus of the Company is the exploration and advancement of the Lone Mountain Zinc Project comprised of 224 claims covering approximately 4,000 acres near Eureka, Nevada.

The Lone Mountain Zinc Project is located in east-central Nevada and is easily accessible via paved and gravel roads northwesterly from Eureka where all essential services are available. The Project includes options, leases or purchase agreements to acquire 100% interests in all properties along the key structural trend for more than 4 kilometres.

Nevada Zinc has completed 83 reverse circulation drill holes on the property and the Company is currently carrying out a minimum 12 hole diamond drilling program on the Lone Mountain property. Results from the RC drilling programs have shown numerous broad intervals of medium to high grade non-sulphide zinc mineralization in two locations both of which are located between surface and a depth of approximately 250 metres. Initial diamond drill core assay results remain outstanding at this time, however, assay results are expected to be begin to be received commencing in October.

Additional information about the Company is available on the Company's website:

[www.nevadazinc.com](http://www.nevadazinc.com)

The Company has recently granted an aggregate of 700,000 stock options to certain directors pursuant to its stock option plan at an exercise price \$0.23 per share and an expiry date of October 11, 2022.

Bruce Durham P.Geo, President and CEO of Nevada Zinc, is a Qualified Person, as that term is defined by Canadian regulatory guidelines under National Instrument 43-101, and has read and approved the technical information contained in this press release.

**For further information contact:**

[Nevada Zinc Corp.](#)

Suite 1660, 141 Adelaide St. West

Toronto, Ontario M5H 3L5

Tel: 416-504-8821

Bruce Durham, President and CEO

[bdurham@nevadazinc.com](mailto:bdurham@nevadazinc.com)

*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.*

*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, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results relating to, among other things, the ability to complete the Business Combination, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.*

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/279241--Nevada-Zinc-Provides-Update-On-Majority-Owned-Generic-Golds-Exploration-Program-On-The-Livingstone-Proje>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).