

Gossan Resources Drilling Underway at Sturgeon Lake VMS Zinc Project

26.02.2018 | [Newsfile](#)

Winnipeg, Feb. 26, 2018 - [Gossan Resources Ltd.](#) (TSXV: GSS) (FSE: GSR) has commenced drilling at its highly prospective Sturgeon Lake property, located in the eastern part of the historic zinc-rich polymetallic Sturgeon Lake VMS Camp of Northwestern Ontario. Four distinct high-priority, multi-parameter volcanogenic massive sulphide (VMS) target areas will be tested with a diamond drill program of up to 2,000 metres.

Gossan's Sturgeon Lake Property is comprised of a 14-claim block, totaling 3,088 hectares, which lies directly along strike and to the east of six historic VMS deposits. Management believes its Sturgeon property has the potential to host a significant zinc-copper-silver-rich VMS deposit, similar to those mined from 1970 to 1991 in the renowned base-metal camp, and which accounted for approximately 18.7 million tonnes of ore, with average grades of 8.0% zinc, 1.1% copper, 0.8% lead, 120 g/t silver and 0.5 g/t gold.

- A VTEM geophysical survey has identified three east-west trending parallel horizons with strong and laterally extensive sulphide-bearing conductors, along strike with the past-producing Sturgeon Lake and Lyon Lake VMS ore deposits.
- Geochemical surveys conducted over these geophysical targets have identified four distinct coincident multi-metal targets.
- 3D Maxwell modeling of VTEM geophysics has further defined the extent and orientation of electromagnetic conductors, co-incident with geochemical anomalies, in the four target areas.
- Prior drilling in the southeast corner of the property, intercepted favourable geological horizons containing blue-quartz-eye-rich rhyolites with hydrothermal alteration and sulphide mineralization similar to rhyolite formations hosting the nearby Sturgeon Lake and Lyon Lake deposits.

Sturgeon Lake Regional Geology Map

To view an enhanced version of the Sturgeon Lake Regional Geology Map, please visit:
[https://orders.newsfilecorp.com/files/2380/33094_a1519658811200_35\[1\].jpg](https://orders.newsfilecorp.com/files/2380/33094_a1519658811200_35[1].jpg)

Sturgeon Lake Drill Targets Map

To view an enhanced version of the Sturgeon Lake Drill Targets Map, please visit:
[https://orders.newsfilecorp.com/files/2380/33094_a1519658812763_88\[1\].jpg](https://orders.newsfilecorp.com/files/2380/33094_a1519658812763_88[1].jpg)

Dr. Hamid Mumin P.Geol., Director of Gossan, Qualified Person under National Instrument 43-101 reviewed and approved the scientific and technical data presented in this press release.

PDAC

Gossan will be represented Sunday, March 4th and Monday, March 5th, at booth 2615A in the Investors

Exchange forum, at the 2018 Prospectors and Developers Convention (PDAC), located in the Toronto Convention Centre.

About Gossan

[Gossan Resources Ltd.](#) has a broadly diversified portfolio of multi-element properties prospective for hosting gold, platinum group elements and base metals, as well as specialty "green-battery metals", vanadium, titanium, tantalum, lithium and chromium. Gossan also has a large deposit of high-purity, magnesium-rich dolomite, and holds a \$100,000-per-annum advance and production royalty interest in a frac sand deposit. All of Gossan's mineral exploration and development properties are located in Manitoba and Northwestern Ontario. The Company's main focus is the exploration of its zinc-rich polymetallic Sturgeon Lake Property, located in the Sturgeon Lake Greenstone Belt of Northwestern Ontario. The Company trades on the TSX Venture and the Frankfurt/Freiverkehr & Xetra Exchanges and currently has 33,580,400 common shares outstanding.

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 news release.

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