

Generic Gold Corp. Reports on 2017 Exploration Results on its Goodman Project

20.03.2018 | [Newsfile](#)

Toronto, March 20, 2018 - [Generic Gold Corp.](#) (CSE: GGC) ("Generic Gold" or the "Company") is pleased to announce results of exploration activities completed at the Goodman and Seattle Projects (the "Project"), approximately 40 kilometres northwest of the village of Mayo and southwest of Victoria Gold's Eagle Gold project, Yukon Territory.

The work completed during the 2017 field season consisted of reverse circulation ("RC") drilling, induced polarization ("IP") geophysics, soil sampling, prospecting, and geological mapping. In addition, the land positions at the Project were significantly increased, and an NI-43-101-compliant technical report was completed. A summary of work completed and associated results can be seen in the accompanying map (link to figure 1).

Figure 1: Goodman Property

To view an enhanced version of Figure 1, please visit:

http://orders.newsfilecorp.com/files/3923/33593_a1521546720082_80.jpg

President and CEO of Generic Gold, Kelly Malcolm commented: "The past summer's exploration program was the first time that any drilling has ever been completed on the Goodman property, which is just 8 kilometres southwest from Victoria Gold's Eagle Gold project. We verified the gold in bedrock potential of the area and identified significant targets for follow up for the upcoming field season. In particular, basal till anomalies identified in RC drilling and our IP geophysical survey indicate a large target hosted within the felsic Murphy's Intrusion. We look forward to continued exploration of this highly prospective project."

The Project covers an area of roughly 19 x 5 kilometres, located 40 kilometres northwest of the village of Mayo, and is accessible by a government-maintained all-season road. The Project is in the Mayo mining district, and is contiguous with Victoria Gold's Eagle Gold Project (Proven & Probable Reserves 2.67 Moz Au ([Victoria Gold Corp.](#) Feasibility Study, October 26, 2016)), along the interpreted extension of the Potato Hills Trend. The Project is also proximal to Alexco Resources' Keno Hill Silver District project and Golden Predator's Gold Dome project.

The 2017 work program consisted of:

Reverse Circulation Drilling

Eleven drillholes were completed for a total of 850 metres of drilling, targeting geophysical and geochemical anomalies within hornfelsed metasediments surrounding the Murphy's Intrusion.

- Drilling identified several broad zones of low grade gold mineralization with an associated geochemical signature of Au-As-Cd-Mo-Sb-Zn, which is indicative of an intrusion-related system.
- Basal till samples from the RC drilling indicate proximal mineralization, which potentially may be sourced from the Murphy Intrusion located uphill from the area of drilling.

Hole ID	From (m)	To (m)	Width (m)	Au (g/t)
GGMQ-17-01	3.96	18.28	14.32	0.14
Including	15.24	18.29	3.05	0.33
GGMQ-17-02	35.05	38.1	3.05	0.11

GGMQ-17-03 NSV; Anomalous Mineralization
GGMQ-17-04 NSV
GGMQ-17-05 NSV; Anomalous Mineralization
GGMQ-17-06 NSV; Anomalous Mineralization
GGMQ-17-07 NSV
GGMQ-17-08 NSV; Anomalous Mineralization
GGMQ-17-09 NSV
GGMQ-17-10 3.96 16.76 12.8 0.13
GGMQ-17-11 NSV; Anomalous Mineralization

Soil sampling, prospecting, and geological mapping

- Soil sampling and prospecting was undertaken in underexplored areas of this large property, while follow up grid sampling and geological mapping was conducted in areas identified as anomalous in previous exploration campaigns. A total of 71 rock samples and 333 soil samples were taken during the duration of the field program.
- Soil sampling returned gold values up to 174 ppb Au in underexplored areas of the property, providing trenching targets for follow up work.
- Prospecting returned gold values of up to 190 ppb Au.

Induced Polarization Geophysical Survey

- A high-resolution IP survey was completed in the Murphy's Creek area of the Project. Eighteen chargeable anomalies were identified, some of which are directly coincident with geochemical anomalies identified in previous exploration campaigns.

NI-43-101 Technical Report

- Carl Schulze, P.Geo, of Aurora Geosciences completed an independent technical Property of Merit report on the Goodman Project on October 13, 2017.
- The report determined that the Goodman Project represents a "property of merit" due to widespread geochemical anomalies, potential geological setting, and proximity to the Eagle and Olive zones within the adjoining Dublin Gulch property held by [Victoria Gold Corp.](#) Mr. Schulze determined that the results of geochemical sampling to date indicate a gold +/- silver bearing system, with an associated pathfinder element signature, typical of Intrusion-Related Gold mineralization.
- The recommendations of the report included: ground-based geophysics, including magnetic, VLF, and IP; continued extension of existing soil sampling grid; geological mapping, prospecting, and trenching; a study on gold grains from proximal placer mining sites; and RC drilling.
- This report was filed on SEDAR on February 28, 2018.

Staking

- The land position at the Project was significantly expanded by 51 and 96 quartz claims, respectively, to cover the western extension of the Murphy's Intrusion and the eastern extension hill of Keno Hill quartzites.
- The combined land package at the two properties is now roughly 12,000 hectares, or 574 Quartz claims.

References

JDS Energy & Mining Inc., 2016, NI 43-101 Feasibility Study Technical Report for the Eagle Gold Project,

Yukon Territory, Canada, effective September 12, 2016, p. 1-11

Kelly Malcolm, P.Geo, President and CEO of Generic Gold, is a Qualified Person, as that term is defined by Canadian regulatory guidelines under National Instrument 43-101, supervised the exploration program and has read and approved the technical information contained in this press release. Drilling was completed using a track-mounted reverse circulation drill, utilizing the ODEX DHH drill system and 2 7/8" diameter hole diameter. One third of each 5 foot drill run was taken for analysis. Analyses were completed at ALS Minerals, an ISO Certified lab, using industry standard methods. The Company's quality control checks include the insertion of standard reference materials and blank samples to monitor the precision and accuracy of the assay data.

About Generic Gold

Generic Gold is a Canadian mineral exploration company focused on gold projects in the Tintina Gold Belt in the Yukon Territory of Canada. The Company's exploration portfolio consists of ten projects with a total land position of 39,820 hectares, all of which are 100% owned by Generic Gold. Several of these projects are in close proximity to significant gold deposits with multi-million ounce NI 43-101-compliant resources, including Goldcorp's Coffee project, Victoria Gold's Eagle Gold project, White Gold's Golden Saddle project, and Western Copper & Gold's Casino project. Generic Gold's board of directors and management team is led by experienced mining industry professionals, with expertise in exploration, finance, capital markets, and mine development. For information on the Company's property portfolio, visit the Company's website at genericgold.ca.

For further information contact:

Kelly Malcolm, President and CEO
Tel: 647-299-1153
kmalcolm@genericgold.ca

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR THEIR REGULATION SERVICES PROVIDERS ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Certain statements in this press release are "forward-looking" statements within the meaning of Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. Forward-looking statements are necessarily based upon the current belief, opinions and expectations of management that, while considered reasonable by the Company, are inherently subject to business, economic, competitive, political and social uncertainties and other contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in the forward looking statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except in accordance with applicable securities laws. Investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/293793--Generic-Gold-Corp.-Reports-on-2017-Exploration-Results-on-its-Goodman-Project.html>

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](#).