

# CORRECTION: Precious Metals Miners Maintain Focus on Operations Despite Recent Gold Fluctuations

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MarketNewsUpdates.com News Commentary

Despite the recent decline in gold prices, the global gold mining industry is expected to concentrate on steady production growth. On Wednesday, Gold rose to \$1,196.11 after Fed's minutes supported by a slide of the US dollar across the board. With the recent fluctuations, Gold prices are attempting a tepid recovery after finding support below the \$1200/oz figure where as a month or so ago the US dollar rally knocked gold into a substantially lower trading range with funds shorting the market in record numbers. Despite the precious metal's lackluster performance in the first half of 2018, Marcus Garvey, senior manager at ICBC Standard Bank still believes there is some potential for gold in the second half of the year. Bank of America - Merrill Lynch expects the gold price to climb above \$1,300 by the end of the year, with a forecast of \$1,380 by 2020 - a potential upside of 13%. Expectations of higher U.S. interest rates this year could also play an important role on the change of gold price. According to Reuters, ANZ analysts said in a note, "We believe a reversal in gold prices is in the offing, as speculation of a trade war and Iranian sanctions are turning into reality. Active Mining Companies in the markets this week include: [Triumph Gold Corp.](#), (TSX-V: TIG) (OTC: TIGCF), [Golden Ridge Resources Ltd.](#) (TSX-V: GLDN), [B2Gold Corp.](#) (NYSE: BTG) (TSX: BTO), [Goldcorp Inc.](#) (NYSE: GG) (TSX: G), [Aben Resources Ltd.](#) (OTC: ABNAF) (TSX: ABN).

[Triumph Gold Corp.](#), (TSX-V: TIG) (OTCQB: TIGCF) BREAKING NEWS: Triumph Gold is pleased to announce the delineation of gold-rich porphyry-style mineralization in the Blue Sky Zone on their 100% owned, road accessible, Freegold Mountain Property in the Yukon Territory. Highlights from the first three drill holes to intersect the zone in 2018 include:

- RVD18-17 with 125.13 metres of 1.24 grams per tonne (g/t) gold, 7.0 g/t silver, 0.31% copper and 0.01% molybdenum contained within 202.10 metres of 0.87 g/t gold, 5.8 g/t silver, 0.26% copper and 0.01% molybdenum (287.00 - 489.10m).
- RVD18-16 with 94.50 metres of 1.53 g/t gold, 5.8 g/t silver, 0.28% copper and 0.01% molybdenum (170.50 - 265.00m).
- RVD18-05 with 149.26 metres of 0.30 g/t gold, 2.5 g/t silver, 0.15% copper and 0.02% molybdenum (375.00 - 524.26m), which bottomed in the highest grade portion of the intersection with 39.51 metres of 0.68 g/t gold, 5.0 g/t silver, 0.25% copper, and 0.03% molybdenum (484.75 - 524.26m).

Table 1 - Blue Sky Porphyry Diamond Drill Intercepts, 2018

Drill hole	From M	To m	Length*** M	Au g/t	Ag g/t	Cu %	Mo %	AuEq*	CuEq*
RVD18-05	375.00	524.26	149.26	0.300	2.5	0.152	0.016	0.72	0.44
Including	484.75	524.26	39.51	0.679	5.0	0.248	0.027	1.38	0.84
Including	508.75	524.26	15.51	0.807	6.0	0.274	0.034	1.63	0.99
RVD18-16	170.50	265.00	94.50	1.532	5.8	0.279	0.013	2.18	1.33
Including	241.50	258.00	16.50	3.440	10.2	0.464	0.031	4.60	2.80
RVD18-17	287.00	489.1	202.10	0.874	5.8	0.256	0.014	1.50	0.91
Including	310.47	435.60	125.13	1.240	7.0	0.310	0.010	1.93	1.17

Since 2016, Triumph Gold's exploration has been focused on the six-kilometre-long intense multi-element

soil and geophysical anomaly that encompasses the Revenue and Nucleus deposit areas. Within the anomaly, the Blue Sky Zone covers a broad area extending 2.3 kilometres east of Revenue to the eastern margin of the anomaly. It was drill tested in 2017 with significant intersections made in RVD17-13 (57 metres of 1.08 g/t gold, 6.6 g/t silver, 0.285% copper and 0.01% molybdenum from 121.00m) and RVD17-01 (94.38 metres of 0.34 g/t gold, 3.9 g/t silver, 0.17% Cu and 0.02% molybdenum from 369.62m) (see PR17-13, Nov. 2, 2017). The 2018 drill holes were designed as follow-up to the successful exploration conducted in 2017. RVD18-05, RVD18-16, and RVD18-17 were drilled roughly perpendicular to RVD17-01 and RVD17-13 and together they delineate high-grade, gold-rich mineralization over a 180 metre area that is open in all directions and to depth. It is contained within an at least 3.6 kilometre long zone of porphyry mineralization that extends from the Happy Creek showing (290 metres of 0.29 g/t AuEq in RVD17-09, see PR#17-13, dated Nov. 2, 2017) to the Keirsten Zone (100 metres of 0.31 g/t AuEq in KZ18-01, see PR#18-07, dated July 21, 2018) (Figure 1 - inset), and includes RVD11-22 located 250 metres to the SW of the high grade intersections in the Blue Sky Zone (238.10 metres of 0.31 g/t gold and 0.13% copper).

- Figure 1 Highlights the location of the 2018 drill intersections in the context of the Revenue-Nucleus magmatic-hydrothermal system.  
<https://www.triumphgoldcorp.com/wp-content/uploads/PR18-08-Revenue-Portrait.pdf>
- Figure 2 shows the intersections in cross section.  
[https://www.triumphgoldcorp.com/wp-content/uploads/PR18-08\\_Section.pdf](https://www.triumphgoldcorp.com/wp-content/uploads/PR18-08_Section.pdf)
- Photographs of core from the new intersections can be found on the [Triumph Gold Corp.](https://www.triumphgoldcorp.com/) website:  
<https://www.triumphgoldcorp.com/wp-content/uploads/PR08-Rock-Shots.pdf>

President's Comment - Paul Reynolds, Triumph Gold's President and CEO comments, "Triumph's exploration team continues to have incredible success drilling the Blue Sky Porphyry, which was discovered last season. With these new intersections we have begun to delineate a high grade gold-rich core to the system, which is open in all directions and to depth. We will focus on extending the mineralized envelope and defining a resource. We are also applying the same exploration strategies that led to discovery of the Blue Sky Porphyry across the 200 square kilometre area of the Freegold Mountain Property. This is a truly exciting period for the company." Read this entire press release and more news for Triumph Gold at: <http://www.marketnewsupdates.com/news/tig.html>

In other recent drilling developments from around the markets:

Golden Ridge Resources Ltd. (TSX-V:GLDN) recently announced it has made a new alkalic copper-gold porphyry discovery at its Williams zone prospect, located on the company's Hank project in British Columbia's Golden Triangle. HNK-18-001 intersected a broad interval of vein and disseminated copper-gold-silver mineralization, centred on a strongly potassic altered monzonite intrusion. The newly discovered alkalic porphyry system is characterized by bornite-chalcopyrite-and/or-digenite mineralized monzonite, intruding strong potassic altered intermediate to mafic Stuhini volcanics hosting veined chalcopyrite and minor bornite mineralization. The steeply dipping tabular monzonite intrusion has now been intersected in all four holes drilled in the Williams zone, indicating a strike of at least 200 metres. The Hydracore 2000 drills currently being utilized on the property have a maximum working depth of approximately 600 metres. The latest hole completed in the Williams zone, HNK-18-007, ended in mineralized monzonite at 603.50-metre depth. Mineralization appears to increase at depth. The system remains open along strike in both directions and at depth. Assay results will be released as they are received.

B2GOLD CORP (NYSE:BTG) (TSX:BTO) ANNOUNCED THAT THE MALIAN GOVERNMENT HAS APPROVED THE PURCHASE OF AN ADDITIONAL 10% INTEREST IN THE FEKOLA MINE (FEKOLA SA) - The Malian Council of Ministers and the President of Mali have approved the participation of the State in [B2Gold Corp.](https://www.b2goldcorp.com/)'s Fekola SA for a total interest of 20 per cent. Fekola SA is a 100-per-cent-owned subsidiary of B2Gold, which holds the company's interest in the Fekola mine. All dollar figures are in United States dollars unless otherwise indicated. In 2016, pursuant to applicable mining law, the company formed a new 100-per-cent-owned subsidiary company, Fekola SA, which now holds the company's interest in the Fekola mine. Following signing of a shareholders agreement in August, 2017, between the company and the State of Mali, the company confirmed the basis under which it was to contribute a 10-per-cent free carried interest in Fekola SA to the State of Mali. In addition, the State of Mali also had the option to purchase an additional 10 per cent of Fekola SA, which it elected to exercise. The terms and conditions of the acquisition of this additional 10-per-cent interest were agreed between the company and the State of Mali in a share purchase agreement dated August, 2017.

[Allegiant Gold Ltd.](https://www.allegiantgold.com/) has closed the second and final tranche of the non-brokered private placement first announced on July 5, 2018. The tranche consisted of gross proceeds of \$2,178,336.65 through the issuance of 6,223,819 common shares at 35 cents per share. The principal investor in the tranche was Goldcorp Inc.

(NYSE:GG) (TSX:G), which acquired 5,923,819 common shares (\$2,073,336.65), resulting in an ownership interest of 9.74 per cent in Allegiant. "Goldcorp's investment is an endorsement of our team, our projects and of our objective of making a significant new gold discovery," said Robert Giustra, chairman and chief executive officer of Allegiant. "With funding in place, we're about to kickoff an aggressive exploration program that will see six gold projects drilled over the next 10 to 12 months." The non-brokered private placement consisted of 14,130,001 common shares of Allegiant at a price of 35 cents per common share for gross proceeds of \$4,945,500.35. All shares issued in connection with the offering will be subject to a four-month hold period. Fort Capital Partners acted as financial adviser with respect to the strategic investment by Goldcorp and as a capital markets adviser. Allegiant will pay fees, finders' fees and other fees, totalling \$270,675 in connection with the offering.

Aben Resources Ltd. (OTCQB:ABNAF) (TSX:ABN) has closed its previously announced non-brokered private placement financing (see news release dated Aug. 15, 2018) for aggregate gross proceeds of approximately \$4.28-million. The company intends to utilize the proceeds from this financing for its continuing 2018 exploration and drilling program at its Forrest Kerr gold project located in British Columbia's Golden Triangle region and for general working capital purposes. The company has issued 14,264,967 units at a price of 30 cents per unit for gross proceeds of \$4,279,490. Each unit consists of one common share of the company and one share purchase warrant entitling the holder to purchase an additional common share at a price of 45 cents for a period of two years expiring Aug. 21, 2020. Approximately 4.78 million warrants have been exercised since May 31, 2018, raising an additional \$791,219 in net proceeds for the company.

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This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. "Forward-looking statements" describe future expectations, plans, results, or strategies and are generally preceded by words such as "may", "future", "plan" or "planned", "will" or "should", "expected," "anticipates", "draft", "eventually" or "projected". You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause future circumstances, events, or results to differ materially from those projected in the forward-looking statements, including the risks that actual results may differ materially from those projected in the forward-looking statements as a result of various factors, and other risks identified in a company's annual report on Form 10-K or 10-KSB and other filings made by such company with the Securities and Exchange Commission. You should consider these factors in evaluating the forward-looking statements included herein, and not place undue reliance on such statements. The forward-looking statements in this release are made as of the date hereof and MNU undertakes no obligation to update such statements.

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