

Trifecta Gold Ltd. Announces \$500,000 Private Placement to Drill High-Grade Gold Targets at Yuge Property, Nevada

09.10.2018 | [GlobeNewswire](#)

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Proposed RC Program

VANCOUVER, Oct. 09, 2018 - Trifecta Gold Ltd. (TSX-V: TG) ("Trifecta" or the "Company") announces a non-brokered private placement offering (the "Offering") of C\$500,000. The Offering will include the sale of 7,142,857 non-flow-through units at a price of C\$0.07 per unit. Each non-flow-through unit will consist of one common share and one share purchase warrant. Each warrant will entitle the holder to purchase one additional non-flow-through common share at a price of C\$0.10 for a period of two years from the closing of the placement, provided that, in the event the closing price of Trifecta's common shares as traded on the TSX Venture Exchange is equal to or greater than C\$0.17 for a period of ten (10) consecutive trading days subsequent to the expiry of the applicable hold period, Trifecta may give notice of an earlier expiry of the warrants, in which case the warrants will expire thirty (30) calendar days from the giving of such notice.

All securities issued as part of the Offering will be subject to a hold period in Canada of four months plus one day from closing. In connection with the offering, the Company is proposing to pay finder's fees of 7% cash and 7% finder's warrants. Each finder's warrant shall have the same terms as the unit warrants noted above. The Offering is subject to TSX Venture Exchange acceptance.

The proceeds raised from the Offering will be used to fund a reverse circulation ("RC") drilling program at the Company's Yuge property, a high-grade mesothermal gold prospect in Humboldt County, northern Nevada, and for working capital purposes. Trifecta conducted a successful reconnaissance program at Yuge earlier this spring which confirmed the location and high-grade nature of known structures, and led to the discovery of abundant mineralization elsewhere on the property. Thirty-five of the 68 rock and/or chip samples collected returned greater than 1 g/t gold, 18 of which graded higher than 5 g/t gold.

Yuge Property, Humboldt County, Nevada

The Yuge property is located in Humboldt County, northern Nevada, approximately 55 km south of Denio in the Varyville Mining District. The property covers the historical Columbia and Juanita Mines, which produced high-grade gold on a small scale between 1870 and 1937 from strong veins located more than 1,000 m apart within the same structural corridor. The most recent reported production was several hundred tons of shipping ore per month between 1936 and 1937 from the Columbia Mine. Historical mining only extended down to the bottom of the oxidized zone. Diamond drilling by previous operators below the Columbia workings produced a true-width sulphide intersect, which graded 9.70 g/t gold over 3.3 m starting 49 m below surface. This drilling was conducted in 1981 and no drilling has been completed since.

Trifecta plans to test several targets on the property utilizing a track-mounted RC drilling rig. This proposed program will focus on areas of high-grade gold mineralization and historical intersects. 2018 drill targets will include:

- Columbia, where 1981 drilling returned 9.70 g/t gold over 3.3 m and 2018 surface rock sampling returned highlights of 150, 75.4, 34.9, 10.5, 7.4 and 7.13 g/t gold;
- Josie, where 2018 rock sample highlights include 86.1, 45.2, 42.2, 36.2, 25.7, 21.6, 16.7, 13.1 and 5.49 g/t gold;
- Juanita, where 2018 rock sample highlights include 11.4, 6.35 and 5.85 g/t gold; and,
- The shear zone corridor between Juanita and Columbia workings.

Historical data cited in this press release is based on reports by [Homestake Mining Company](#), Westamerica Enterprises and Extension Energy Inc. This data has not been independently verified by Trifecta but has been checked for internal consistency and against Nevada Bureau of Mines and U.S. Bureau of Mines public domain data. Technical information in this news release has been approved by Matthew R. Dumala, P.Eng., a geological engineer with Archer, Cathro & Associates (1981) Limited and a Qualified Person for the purposes of National Instrument 43-101.

About Trifecta Gold Ltd.

Trifecta is a Canadian precious metal exploration company dedicated to increasing shareholder value through the acquisition and development of attractive exploration projects in Canada, the United States and other mining friendly jurisdictions.

ON BEHALF OF THE BOARD

“Dylan Arnold-Wallinger”

President and Chief Executive Officer

For further information concerning Trifecta or its various exploration projects please visit our website at www.trifectagold.com or contact:

Corporate Information

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This news release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control, and actual results may differ materially from the expected results.

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.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/48679693-9bdc-487d-8deb-378b68a7cb2a>.

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<https://www.rohstoff-welt.de/news/310229--Trifecta-Gold-Ltd.-Announces-500000-Private-Placement-to-Drill-High-Grade-Gold-Targets-at-Yuge-Property-Neva>

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