

Nighthawk reports multiple high-grade gold intercepts at Treasure Island further demonstrating the untapped potential of the Indin Lake Gold Camp

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46.25 Metres of 3.31 gpt Au, Including 21.75 Metres of 6.23 gpt Au, and 7.75 Metres of 14.20 gpt Au; and 18.50 Metres of 7.37 gpt Au, Including 8.00 Metres of 16.14 gpt Au, and 5.25 Metres of 22.00 gpt Au

TORONTO, Oct. 22, 2018 - [Nighthawk Gold Corp.](#) ("Nighthawk" or the "Company") (TSX: NHK; OTCQX: MIMZF) is pleased to report drill results on sixteen holes (4,035 metres) recently completed at its Treasure Island Gold Project ("Treasure Island") located eleven kilometres north of Nighthawk's Colomac Gold Project ("Colomac"), Northwest Territories, Canada (Figure 1). Drilling followed up on several shallow high-grade gold intersections previously reported from the 2011 Treasure Island drilling program (see press release dated May 31, 2011). The recent drill program resulted in several new near surface discoveries, including a number of high-grade gold zones, and the successful expansion of known gold zones. All sixteen holes intersected mineralization (Table 1), with visible gold reported in fourteen of them.

HIGHLIGHTS OF DRILLING:

- T18-04B 46.25 metres of 3.31 gpt Au, including 21.75 metres of 6.23 gpt Au, and 7.75 metres of 14.20 gpt Au
- T18-06B 26.95 metres of 4.45 gpt Au, including 4.20 metres of 25.95 gpt Au
- T18-08B 11.75 metres of 10.78 gpt Au, including 6.50 metres of 19.15 gpt Au
- T18-03B 18.50 metres of 7.37 gpt Au, including 8.00 metres of 16.14 gpt Au, and 5.25 metres of 22.00 gpt Au
- New high-grade intercepts indicate the existence of additional sub-vertical stacked gold zones
- New discovery of shallow high-grade mineralization within the East Zone
- Drilling to date has defined a broad zone (200 metres wide) of strong mineralization that extends over 700 metres in length encompassing both the Main Zone and East Zone and remains open in all directions

Note: All assays are uncut (see Table 1)

Dr. Michael Byron, President and CEO commented, "We are very excited with the results from Treasure Island as they reaffirm our original thesis behind consolidating this fertile gold camp at its early stages of evolution. The continued exploration success from our satellite targets supports our conviction that the Colomac deposit is not the only multi-million-ounce opportunity nor the only deposit capable of hosting high-grade mineralization. Our work to date on the Damoti Lake gold deposit, the Arm gold deposits and showings (North Inca, Diversified, #3, and Lexindin), and now Treasure Island, has confirmed the many higher-grade prospects satellite to Colomac. We consider these targets as potential higher-grade feed candidates to augment any future mining operation at Colomac.

"It is incredibly telling and encouraging that to date, we have only drilled near surface mineralization, as most deposits are not to be explored below 100 metres. Additionally, we have not fully explored the many other surface showings of high-grade mineralization that exist throughout the camp. The Indin Lake Property is a bonafide gold camp and we look forward with anticipation to our continued exploration efforts directed at delivering on its vast potential."

Treasure Island

Treasure Island is the northern most project within Nighthawk's Indin Lake Property, located along the eastern end of a 7 km long underexplored mineralized corridor that hosts several high-priority gold showings including JPK and Laurie Lake ("Laurie Lake", see Figure 1). Mineralization consists of a series of sub-vertical stacked gold zones oriented parallel to, and overlapping, a regional east-west mafic volcanic and sedimentary rock contact. Drilling to date by Nighthawk has established the gold system to be upwards of 200 metres wide, 700 metres long, and open in all dimensions. Historical drilling intersected similar mineralization at Laurie Lake four kilometres to the west of Treasure Island, highlighting the untested potential of the 7km long corridor (Figure 1).

In 2011, the Company completed a maiden five-hole drill program (1,452 metres) targeting the Main Zone along the shoreline of Treasure Island. Exploration activities were subsequently expanded upon recognition of the abundance of mineralization noted throughout this part of the Indin Lake belt. In 2011 grab samples collected from the historical Booty along the northern shore of the Island (Figure 1) returned up to 13.35 gpt Au, and in 2017 as part of an extended regional exploration program, surface sampling discovered a new high-grade gold showing 750 metres west of the Booty Showing, a kilometre north of the Main Zone, the Seadog showing, where grab samples returned up to 27.80 gpt Au, and 19.85 gpt Au in a 1.0 metre channel sample (see press release dated April 12, 2018). As exploration activities have intensified so has the number of new discoveries.

The 2018 program also included drilling the first holes into the East Zone, a second area of mineralization identified from drilling that lies 500 metres east of the Main Zone, confirming the historical reports and highlighting its unrealized, yet high potential. The area between the Main Zone and East Zone remains largely untested, as does the 4 kilometre wide corridor that separates Treasure Island from Laurie Lake to the west, leaving more than 95% of this mineralized corridor to be explored.

Table 1. Zone 1.5 Drill Results (uncut)

Drill ID	Intersection	Core Length	Gold Grade
	Orientations (Metres)		
	(degrees)		
	Azimuth Dip From To	(Metres)*	gpt

T68-01	-45	117.10	137.70	20.60	1.97
including		123.40	137.70	14.30	2.72
including		124.10	131.90	7.80	4.14
including		124.10	126.90	2.80	7.92
including		130.40	131.90	1.50	3.41
including		133.90	134.90	1.00	3.70
		144.00	145.70	1.70	1.13
		148.70	157.80	9.10	2.47
including		149.20	152.20	3.00	7.10
including		149.20	150.70	1.50	13.71
		160.60	163.40	2.80	0.64
		186.60	188.70	2.10	0.60
		193.60	195.30	1.70	0.58
		203.70	205.80	2.10	1.77
		214.20	215.20	1.00	30.27
		221.30	226.90	5.60	2.04
including		223.40	226.90	3.50	2.44
		240.90	242.30	1.40	0.91
T68-01B	-60	152.80	157.00	4.20	1.38
		172.00	173.70	1.70	1.07
		181.00	183.00	2.00	1.22
		196.00	199.50	3.50	2.49
including		196.70	198.10	1.40	4.67
		273.80	278.00	4.20	0.95
including		275.90	278.00	2.10	1.25
		323.30	324.70	1.40	0.95
		411.50	417.40	5.90	0.98
including		411.50	413.90	2.40	2.10
including		412.20	413.90	1.70	2.83

T65-02	-45	55.25	66.50	11.25	0.49
including		55.25	58.25	3.00	0.74
including		65.00	66.50	1.50	0.90
		98.00	100.25	2.25	0.64
		110.00	113.50	3.50	1.04
including		110.00	111.50	1.50	1.82
		142.00	149.50	7.50	0.74
including		145.00	149.50	4.50	0.96
including		148.50	149.50	1.00	2.93
		164.00	166.75	2.75	1.09
including		165.25	166.75	1.50	1.87

T65 -2B	-60	60.50	61.50	1.00	1.51
		72.00	73.00	1.00	1.16
		80.00	87.00	7.00	1.00
including		83.00	86.00	3.00	1.67
		105.75	128.50	22.75	0.45
including		105.75	114.00	8.25	0.65
including		108.50	111.5	3.00	1.26
including		109.25	110.50	1.25	2.20
including		120.00	122.25	2.25	0.95
including		126.00	128.50	2.50	0.61
including		126.00	127.00	1.00	0.98
		141.50	151.25	9.75	0.65
including		142.25	144.25	2.00	1.20
including		150.25	151.25	1.00	1.06
		182.25	191.00	8.75	0.71
including		183.75	188.00	4.25	0.93
		226.00	231.00	5.00	1.00
including		228.00	229.00	1.00	2.77
		235.00	241.00	6.00	0.95
including		240.00	241.00	1.00	3.69
		273.00	282.50	9.50	1.05
including		279.25	282.00	2.75	2.37

T68 -03 -45	10.00	14.00	4.00	3.26
including	10.00	11.50	1.50	7.54
	20.00	24.00	4.00	0.50
	32.75	36.25	3.50	0.48
	81.00	82.75	1.75	2.06
	88.50	95.00	6.50	1.00
including	92.00	94.00	2.00	2.10
	97.25	101.50	4.25	2.03
including	98.00	100.00	2.00	3.61
	111.20	113.50	2.30	1.77
including	111.75	113.00	1.25	3.08
	125.25	144.00	18.75	1.90
including	125.25	129.50	4.25	6.46
including	126.50	129.00	2.50	10.62
including	126.50	127.50	1.00	19.85
	205.50	211.00	5.50	0.46
T68 -03B -60	77.00	78.25	1.25	1.08
	119.00	128.75	9.75	2.43
including	119.50	127.25	7.75	3.01
including	125.50	127.25	1.75	8.80
	137.00	140.00	3.00	0.99
including	138.50	140.00	1.50	1.54
	144.50	149.25	4.75	0.54
	164.50	183.00	18.50	7.37
including	167.25	175.25	8.00	16.14
including	167.25	172.50	5.25	22.00
including	170.00	172.50	2.50	35.52

T65-04	-45	77.25	85.55	8.30	0.63
including	80.05	84.00	3.95		0.93
	104.00	118.65	14.65		0.78
including	105.50	114.95	9.45		0.93
including	105.50	111.35	5.85		1.10
	126.10	127.35	1.25		0.68
	145.65	147.00	1.35		0.84
	154.25	160.00	5.75		0.65
including	157.00	158.50	1.50		1.35
	230.75	232.40	1.65		0.75
T65-04B	-60	62.75	74.00	11.25	2.92
including	69.00	74.00	5.00		4.70
	101.25	106.5	5.25		0.77
including	103.50	106.50	3.00		1.05
	117.75	164.00	46.25		3.31
including	121.25	143.00	21.75		6.23
including	125.75	142.25	16.50		7.71
including	134.50	142.25	7.75		14.20
including	135.00	140.50	5.50		18.77
including	138.75	140.50	1.75		35.31
	228.00	231.00	3.00		1.38
including	229.00	230.00	1.00		3.78

T58 -05	-45	105.70	107.90	2.20	0.57
		111.70	117.00	5.30	1.09
including		111.70	113.05	1.35	1.80
including		115.25	117.00	1.75	1.81
		125.00	126.00	1.00	1.66
		141.50	159.90	18.40	0.96
including		141.50	142.70	1.20	1.45
including		150.25	152.50	2.25	1.46
including		154.00	159.90	5.90	1.78
including		154.00	155.50	1.50	2.90
including		158.90	159.90	1.00	2.75
T58 -05B -60		115.00	115.50	0.50	2.11
		132.00	135.00	3.00	1.59
		137.80	163.00	25.20	1.26
including		139.00	148.25	9.25	2.38
including		144.00	146.75	2.75	3.34
		170.00	170.50	0.50	1.38
		172.50	183.75	11.25	0.66
including		174.00	178.50	4.50	1.06
		213.25	217.50	4.25	0.70
T68 -06 -45		74.00	78.85	4.85	5.23
including		75.90	77.90	2.00	11.43
		107.30	116.40	9.10	0.86
including		113.90	116.40	2.50	2.18
		122.80	127.20	4.40	0.94

T68 -06B -60	40.00	41.00	1.00	3.13
	43.75	44.25	0.50	5.88
	50.75	52.25	1.50	2.59
	90	112.00	22.00	1.83
including	94.50	109.75	15.25	2.42
including	94.50	99.50	5.00	3.25
including	105.25	109.75	4.50	3.72
	117.05	144.00	26.95	4.45
including	130.30	134.50	4.20	25.95
including	133.45	134.50	1.05	101.82
T48 -07 -45	63.00	68.15	5.15	1.05
	92.40	94.15	1.75	1.51
	103.10	104.50	1.40	1.38
T48 -07B -60	86.80	91.40	4.60	0.95
	93.95	95.90	1.95	1.23
	132.05	133.50	1.45	0.95
T48 -08 -45	52.20	53.25	1.05	0.61
	61.30	62.30	1.00	1.08
	87.05	88.45	1.40	2.37
	91.75	92.50	0.75	2.72
	106.75	107.95	1.20	4.13
	134.00	135.00	1.00	1.28
T48 -08B -60	50.00	52.00	2.00	1.91
	77.00	79.00	2.00	0.48
	100.50	105.75	5.25	0.96
including	102.00	105.00	3.00	1.57
including	102.00	103.50	1.50	2.69
	132.00	143.75	11.75	10.78
including	132.00	138.50	6.50	19.15
including	133.25	135.75	2.50	49.09
including	133.25	134.25	1.00	115.25
	157.00			

158.00

1.00

*Lengths are reported as core lengths. True widths are currently not known.

2018 drilling targeted an extensive gold system made up of at least five parallel stacked mineralized zones that collectively form a highly altered and silicified 200-metre-wide envelope spanning the regional contact between volcanic and sedimentary rocks. Holes T18-01 and T18-01B were collared 35 metres west and 75 metres north of two previously drilled holes (T11-03 & T11-02) to test the unexplored western extension of the stacked zones (Figure 2). Broad areas of mineralization were intersected in the contact zone between steeply dipping mafic volcanic rocks to the north and greywacke units to the south, with intermediate felsic pyroclastic volcanic rocks sandwiched in between. Zones were extended to the west where they remain open, and several mineralized zones were intersected in greywackes at depth. Holes T18-02 and T18-02B were drilled to infill a 90 metre gap in coverage between holes T11-02 and T11-03 (Figure 2). Both holes intersected mineralization helping to establish continuity of the recently modeled zones along strike and to new depths.

Holes T18-03 and T18-03B were collared 75 metres east of holes T18-02, 02B to probe a 75 metre opening between holes T11-01 and T11-02 (Figure 2). Both holes intercepted extensive mineralization less than 150 metres from surface, highlighted by T18-03B which returned 18.50 metres of 7.37 gpt Au, including 8.00 metres of 16.14 gpt Au, and 5.25 metres of 22.00 gpt Au within a quartz vein system at the contact between intermediate volcanic and greywacke units, extending high-grade mineralization to new depths on this section where it remains open (Figure 3).

Holes T18-04 and T18-04B were collared 50.0 metres east of holes T18-03 & 03B to explore the possible extension of Zone further to the east (Figure 2). Widespread mineralization was encountered, with the steeper of the two holes T18-04 delivering some of the best Treasure Island numbers to-date, returning 46.25 metres of 3.31 gpt Au, including 21.75 metres of 10.50 gpt Au, and 7.75 metres of 14.20 gpt Au (Figure 4). Drilling on this section has generated new high-grade intercepts at the greywackes and traced the Main Zone further to the east where it continues to show continuity of mineralization along the strike.

T18-05 and T18-06 series holes resumed exploring the Main Zone east of all previous drilling at 50 to 60 metre step-outs (Figure 2). All holes intersected new zones of broad mineralization within 120 metres of the surface, highlighted by hole T18-06 which intersected 26.95 metres of 4.45 gpt Au, including 4.20 metres of 25.95 gpt Au at 85 metres depth (Figure 5). The Main Zone has now been expanded by more than 100 metres to the east, documenting shallow and extensive new high-grade discoveries that remain open.

Holes T18-07, T18-07B, T18-08 and T18-08B represent the first holes the Company has drilled into the East Zone. The series holes were established 350 metres east of the T18-06 series holes (Figure 2) and intersected modest mineralization within the greywackes 70 metres below surface. Hole T18-08B, a further 45.0 metre step-out to the east of T18-07, intersected a new high-grade zone within greywacke 100 metres from surface returning 11.75 metres of 10.78 gpt Au, including 6.50 metres of 19.15 gpt Au (Figure 6), suggesting that the high-grade nature of the Main Zone exists throughout the 700 metres of mineralized stratigraphy, as does the potential to expand and probably connect the two zones.

Shallow mineralization was intersected by most holes within mafic volcanic rocks immediately north of the Gamble Dyke quartz-feldspar porphyry dyke that runs parallel to the volcanic rock – sedimentary rock contact. However, most mineralization appears confined to the felsic/intermediate pyroclastic volcanic rocks close to the greywacke contact, with occurrences within the lower greywacke units. Drilling to date at Treasure Island has been successful in: confirming the reports of gold spanning the lithological contact region between volcanic and sedimentary rocks; successfully extended zones in all dimensions; and confirmed the existence of new high-grade zones at depth.

Treasure Island represents an incredible new opportunity for Nighthawk as these initial drill programs have firmly established that high-grade gold mineralization occurs in association with this regional contact zone, clearly pointing to the untapped potential of a largely unexplored 7-kilometer-long mineralized corridor. Treasure Island now joins the ranks of Damoti Lake, and the Lake Greenstone deposits as established higher-grade opportunities satellite to Colomac, and collectively illustrate the multitude of potential opportunities that exist within the Indin Lake Gold Camp.

Technical Information

Nighthawk has implemented a quality-control program to comply with best practices in the sampling and analysis of drill core samples were transported in security-sealed bags for analyses at ALS Chemex Assay Laboratory in Vancouver, British Columbia (ALS Chemex"). ALS Chemex is an ISO 9001:2000 certified laboratory. Pulp and metallics assaying for gold was conducted on the entire pulverized sample.

As part of its QA/QC program, Nighthawk inserts external gold standards (low to high grade) and blanks every 20 samples. In addition to the standards, blanks, and pulp duplicates inserted by ALS Chemex.

About Nighthawk

Nighthawk is a Canadian-based gold exploration company with 100% ownership of a district-scale land position within the Lake Greenstone Belt, located approximately 200 km north of Yellowknife, Northwest Territories, Canada. Nighthawk is currently advancing the Colomac Gold Project with a current inferred resource of 2.6 million ounces of gold (50.3 million tonnes at an average grade of 1.62 grams per tonne gold), as well as advancing its other regional gold deposits and showings within the underexplored Archean gold camp.

The Company has an experienced and dedicated team and is well funded to complete its goals and objectives over the next 12 months.

Qualified Person

Dr. Michael J. Byron, Ph.D., P.Geo., President & Chief Executive Officer of Nighthawk, who is the "Qualified Person" as defined in NI 43-101 for this project, has reviewed and approved of the technical disclosure contained in this news release. Please refer to NI 43-101 technical report "Technical Report and mineral resource estimate update on the Colomac Property of the Indin Project", dated June 17, 2013, as filed under the company's profile on www.sedar.com.

Neither the Toronto Stock Exchange has neither reviewed nor accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to the Company's exploration plans, drilling program and the timing and results thereof; any potential mining scenario at Colomac, and the ability for any of the deposits to be considered economic to supplement such mining operation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved".

Forward-looking information is based on the opinions and estimates of management at the date the information is made known and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements of Nighthawk to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining operations, economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, changes in the cost of current exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of reserves, changes over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors disclosed in Nighthawk's annual information form for the year ended December 31, 2017, available on www.sedar.com.

Contact

Although Nighthawk has attempted to identify important information that could cause its results to differ materially from those anticipated, estimated, or forecasted, it cannot be guaranteed that all such information has been identified. Accordingly, readers should not place undue reliance on forward-looking information. Nighthawk does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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