

MegumaGold: Phase 1 RC Drilling Program Update

18.12.2018 | [Newsfile](#)

Halifax, December 18, 2018 - [MegumaGold Corp.](#) (CSE: NSAU) (OTC: NSAUF) (FWB: 2CM2) ("MegumaGold" or the "Company") is pleased to provide an update on its recently commenced 20,000m Reverse Circulation drilling program, testing various high priority targets within its massive 179,289 hectare land package located in the emerging Nova Scotia gold camp.

MegumaGold Claim License Areas

http://megumagold.com/wp-content/uploads/2018/08/Eastern-Shore-Recently-Staked-no-Fault_V2.png

28 holes averaging 75m per hole have been completed to date

The Company intends to confirm the presence of gold mineralization on at least 10 of its priority targets. With almost 2,500 meters approaching since commencement of the drilling on November 19, 2018, the Company is well under way in highlighting promising and critical mass anomalies across its great land package. The drilling program was designed to test high priority targets on underexplored ground identified by an aggressive pre-drilling target delineation program which took place over the preceding 9 months.

Drilling was initiated at Moser Lake which is a high priority target outlined by a mag signature, that the company feels is the eastern extension of the anticline hosting [Atlantic Gold Corp.'s](#) ("Atlantic Gold") (TSX.V - AGB) 15 Mile Stream project.

All holes will be sampled top to bottom and assayed in 3m intervals.

Moser Lake- 13 holes completed- Located in Central Nova Scotia approximately 160 km north east of Halifax in the heart of the historic Meguma Gold formation. The Moser Lake target is on anticlinal strike of Atlantic Gold's expanding 15 Mile Stream deposit, which contains Measured and Indicated Resources of 10.58 Mt at an average grade of 1.33 g/t Au, and 6.64 Mt of material at 1.12 g/t Au in the Inferred category with a 2.2:1 strip ratio.(<http://www.atlanticgoldcorporation.com>)

In recent months Atlantic Gold has reported continued success of their "Phase 4 Corridor Regional Program" designed to evaluate the underexplored prospective 45km trend which hosts the Touquoy, Beaver Dam and Fifteen Mile Stream gold deposits. The first target tested in this regional program known as 149 East yielded results highlighted by 15m @1.28g/t Au from 5m, 16m @ 1.38g/t Au from 30m and 17m @1.13g/t Au from 152m (See Atlantic Gold's Press release dated September 19, 2018). The 149 East results suggest a mineralization style similar to the main zone in Fifteen Mile Stream extends along anticlinal strike to the east and in proximity to MegumaGold's Moser Lake target.

The targeting map illustrating the holes at Moser and recent Atlantic Gold Drilling at 149 East can be seen here: <https://megumagold.com/wp-content/uploads/2018/12/Fifteen-Mile-Stream.png>

Ragged Falls- 15 holes completed- Located approximately 125 km to the north east of Halifax. Ragged Falls is positioned 6 km south east of the 15 Mile Stream deposit and roughly 6 km west and on anticlinal strike of Atlantic Gold's Beaver Dam deposit. Beaver Dam has Measured and Indicated Resources of 9.27 Mt at an average grade of 1.43 g/t Au and 1.84 Mt of Inferred Resources at 1.37 g/t Au (NI 43- 101 Resource Estimate - Atlantic Gold, 2018).

The Ragged Falls targets are characterized by both prospective geophysical signatures and the "Touquoy

Style" mineral alteration in outcrop samples.

The targeting maps illustrating hole locations at Ragged falls can be seen here:
<https://megumagold.com/wp-content/uploads/2018/12/Target-Area-Ragged-Falls.png>

Theo van der Linde, the President of [MegumaGold Corp.](#) stated "Over the past 9 months we have conducted a robust exploration program on a massive, vastly under-explored land package in an effort to delineate targets along anticlinal structures and expedite the process of drilling for and discovering disseminated gold in an area that seems to be in the early stages of emerging as a world class gold camp. We view this exploration program as a facsimile to what is currently being conducted in parallel by Atlantic Gold. Atlantic Gold's successful regional exploration drilling assists in developing our understanding of the very real potential for mineral continuity along the massive anticline structures which host large and growing larger disseminated style gold deposits.

Exploration Model

In August, the Company completed one of the largest airborne geophysical programs in Nova Scotia's recent exploration history; a 12,342-kilometer helicopter-borne magnetic and radiometric geophysical survey over 49 survey blocks along 2 km flight lines at a line spacing of 100 m, and at an altitude of approximately 40 m above the ground surface. In addition, the Company completed the relogging of 11 historical drill holes from known disseminated gold deposits in the area and collected over 1404 outcrop samples. All samples collected to date have been analyzed by XRF and select samples have been analyzed by multi element ICP-MS and for gold.

As a result of its efforts, the Company has now developed a unique prospectivity model for identification of gold deposition environments within its district-scale land holdings. MegumaGold believes this data analysis compilation and the resulting exploration model are significant corporate achievements and will substantially augment and expedite its ability to target prospective areas.

This news release has been reviewed and approved by Fred Tejada, P.Geo., who is a Qualified Person as defined by National Instrument 43-101.

About MegumaGold Corp.

MegumaGold is a Canadian junior gold exploration company engaged in the business of acquiring, exploring and developing natural resource properties. During 2018, the Company has centered its exploration focus on the developing Meguma formation of Nova Scotia. As a result, the Company has assembled a 100%-owned, strategically-positioned tenure position of 179,289 hectares within the Meguma Gold District.

For more information please contact

Mr. Regan Isenor, Chief Executive Officer
902-233-4381
info@megumagold.com
www.megumagold.com

Forward-Looking Statements

All statements in this presentation, other than statements of historical fact, are "forward-looking information" with respect to MegumaGold within the meaning of applicable securities laws including, without limitation economic estimates and any statements related to estimated mining costs. MegumaGold provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic

goals and priorities will not be achieved. These risks and uncertainties include but are not limited to exploration findings, results and recommendations, as well as those risks and uncertainties identified and reported in MegumaGold's public filings under its SEDAR profile at www.sedar.com. Although MegumaGold has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. MegumaGold disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/315672--MegumaGold--Phase-1-RC-Drilling-Program-Update.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](#).