

Getchell Gold Corp. Provides Drill Program Update, Hot Springs Peak Project, NV and Share Issuances

06.06.2019 | [Newsfile](#)

Toronto, June 6, 2019 - [Getchell Gold Corp.](#) (CSE: GTCH) ("[Getchell Gold Corp.](#)" or the "Company") further to its news release of May 2, 2019, is pleased to provide an update on the exploration drill program at the Company's 100% owned Hot Springs Peak Property located in Humboldt County, Nevada. The drill program was completed last week and consisted of two drill holes; one reverse circulation angle hole totaling 274 meters (HSP-RC5) and a 783 meter deep core hole (HSP-C1). The two holes form part of the planned Phase 2 exploration drill program and represent a follow up to the Phase 1 four-hole program that was completed last Fall (results detailed in a Company press release dated February 25, 2019).

Hole HSP-RC1, drilled last Fall, encountered Carlin Style alteration with anomalous gold, ranging up to 0.155 g/t, and pathfinder elements of arsenic, mercury and antimony in numerous intervals. The hole was terminated prematurely at a depth of 315 meters due to poor hole conditions which ended the drilling at the top of the highest intensity geophysical resistivity anomaly on the property.

The recently completed core hole (HSP-C1) is a vertical hole designed to offset and drill to depth hole HSP-RC1's untested resistivity anomaly. The targeted anomaly is defined by the convergence of the magnetic low, chargeability high and resistivity high anomalies in conjunction with the surface hornfels alteration along the mine shaft trend containing the gold-arsenic mineralization. The first 262 meters of the hole were drilled by reverse circulation (RC), the hole was cased and then continued by core drilling to a total depth of 783 meters (2,568 feet). The RC drilling ended in one of three argillized-pyritic intrusions with the core drilling intersecting additional intrusions and carbon rich quartz fragmental breccias. Approximately 150 meters of carbon rich quartz breccias with silicification and disseminated pyrite associated with the silicification were intersected by the deeper core drilling. Intervals of suspected hornfels alteration surrounding the breccias will be confirmed with petrographic analysis. The results of the core drilling support the targeting methodology used to locate alteration that may contain Carlin Style gold mineralization.

HSP-C1 was reclaimed up to the bottom of the casing and the casing left in the hole to preserve the option of re-entering the hole with directional drilling if results warrant.

A rotary percussion RC angle hole (HSP-RC5) was drilled to a total length of 274 meters and located approximately 267 meters NNW of hole HSP-RC3, HSP-RC5 was designed to test two targets by; 1) crossing under the historic mine shaft mineralization that contained 24 g/t (0.701 opt) gold, and 2) penetrating into the side of the highest chargeability on the property within the magnetic low anomaly and surface hornfels alteration. The drill hole intersected 17 meters of quartz vein and replacement under the mine shaft mineralization trend. As the hole penetrated further into the geophysical target, carbon rich quartz fragmental drill cuttings containing pyrite were encountered before the hole was ended.

Samples for both holes have been delivered to the laboratory for analysis and results will be released once received and interpreted.

The technical part of this news release was written by Timothy Master, a Qualified Person (QP) for [Getchell Gold Corp.](#) as that term is defined in NI 43-101 and an independent technical advisor for [Getchell Gold Corp.](#)

Share Issuances

Further to its press release of May 10, 2019, the Company has approved the issuance of 1,057,956 shares

(341,446 shares less than anticipated) from treasury in satisfaction of claims that may have resulted from the purchase of pre-2018 consolidated [Getchell Gold Corp.](#) shares via exchange trades executed during the period from December 3, 2018 to December 18, 2018. The Ontario Securities Commission approved the share issuance and a claims process was undertaken as described in the May 10, 2019 news release. The Company has caused the shares to be delivered to CDS Clearing and Depository Services Inc. (CDS) for distribution to the broker/dealers based on their approved share claims. All of the 1,057,956 shares have been delivered by CDS to the broker/dealers.

Due to currency exchange issues, the Company wishes to clarify disclosure in its news release dated May 21, 2019 regarding the closing of a first tranche of financing. The gross proceeds received was \$785,409, rather than the reported amount of \$786,353.

Following the issuance of shares to CDS and the completion of the Company's first tranche financing, there are 34,984,631 shares of the Company issued and outstanding.

Property Renewals Update

The Company did not receive satisfactory renewal terms for the BV and BV South Mining Lease areas located in Pershing County Nevada and consequently will not be renewing the leases.

For further information please contact the Company at +1 303 517 8764.

William Wagener
Chairman & CEO
[Getchell Gold Corp.](#)
wswagener@att.net

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release. Not for distribution to U.S. news wire services or dissemination in the United States.

This news release contains certain statements that constitute forward-looking statements as they relate to the Company and its management. Forward-looking statements are not historical facts but represent management's current expectation of future events, and can be identified by words such as "will", "intent", "anticipates" and similar expressions. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that they will prove to be correct.

By their nature, forward-looking statements include assumptions and are subject to inherent risks and uncertainties that could cause actual future results, conditions, actions or events to differ materially from those in the forward-looking statements. If and when forward-looking statements are set out in this new release, the Company will also set out the material risk factors or assumptions used to develop the forward-looking statements. Except as expressly required by applicable securities laws, the Company assumes no obligation to update or revise any forward-looking statements. The future outcomes that relate to forward-looking statements may be influenced by many factors, including, but not limited to: risks of future legal proceedings; regulatory approval of the issuance of securities, and potential dilution.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/45357>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/327791--Getchell-Gold-Corp.-Provides-Drill-Program-Update-Hot-Springs-Peak-Project-NV-and-Share-Issuances.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](#).