

Strikepoint Gold Inc. Announces Commencement of Drilling Program at the North Zone for the High-grade Willoughby Gold Property

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Vancouver, July 31, 2019 - [StrikePoint Gold Inc.](#) (TSXV: SKP) (OTCQB: STKXF) ("StrikePoint" or the "Company") is pleased to announce the commencement of its Phase I drilling program of 1,000 metres at the North zone on their 100%-owned Willoughby property located near Stewart BC in British Columbia's prolific Golden Triangle, seven kilometres east of Ascot Resource's advanced-stage Red Mountain Gold Project.

The objective of the Phase I program is to expand and test the North Zone, following up and stepping out from multiple high-grade historic intercepts. Previous explorers, which included limited underground drifting and drilling was locally focused, dominantly within only 50 meters of surface, with holes oriented towards the east. New mineralized exposure from melting alpine glaciers, coupled with an improved understanding of the structural geological setting has helped refine the drill plan, including westerly oriented drill holes.

Gold and silver mineralization at Willoughby are hosted within Jurassic volcanic and sedimentary rocks, associated with a 'Goldslide Suite' intrusive phase, similar to the adjacent Red Mountain Deposit.

Select highlights from the North zone historical drill hole intercepts include the following:

- 89-06: 53.21 g/t Au and 211.09 g/t Ag over 5.5 meters
- 94-15: 113.68 g/t Au and 121.77 g/t Ag over 3.0 meters
- 94-26: 20.08 g/t Au and 1,250.83 g/t Ag over 3.0 meters
- 95-36: 352.22 g/t Au and 194.64 g/t Ag over 2.9 meters
- U96-02: 120.30 g/t Au and 2,434.84 g/t Ag over 3.5 meters

StrikePoint CEO, Shawn Khunkhun, states "StrikePoint's aggressive drill program at this high-grade gold-silver system is the first for 25 years. Our goal is to confirm the tenor of mineralisation defined by previous work. And secondly to expand the footprint of these outcropping zones. Our geological team has extensive experience working in the Golden Triangle which will allow us to efficiently assess and grow this neglected gold-silver system. Surface mapping and sampling programs are underway, with the rock samples shipped for assay. We are excited that prospective rocks with strong sulphide mineralization has been identified in areas of recently melted glaciers. "

Private Placement

The Company announces, further to its press release dated July 22, 2019, that it has closed a further and final tranche of its oversubscribed private placement of flow through shares at \$0.16 per share and non-flow through units at a price of \$0.11 per unit. A total of 1,562,500 flow through shares and 2,100,000 non-flow through units were issued in this tranche for aggregate gross proceeds of \$481,000 in addition to the \$2,090,500 previously raised, for a total of \$2,571,500 in gross proceeds.

Each non flow through unit comprised one non-flow through share and one share purchase warrant, with each warrant exercisable at a price of \$0.20 for a period of 36 months from closing.

In connection with this tranche of the financing, finders' fees of \$36,280 in cash and 273,000 finders' warrants were paid to Eventus Capital Corp.. and \$1,925 cash and 17,500 to Haywood Securities Inc.

The use of proceeds from the financing are for surface exploration and core drilling at the high-grade Willoughby gold property, located east of Stewart, B.C., in the Golden Triangle, as well as for general working capital.

The securities issued in connection with this final tranche of the financing are subject to a regulatory hold period expiring on December 1, 2019.

Willoughby Project

The Project occurs along the eastern margin of the Cambria Icefield, approximately seven kilometres east of the advanced-staged Red Mountain Deposit that was recently acquired by Ascot Resources from IDM Mining and 20km northeast of StrikePoint's Porter Silver Property. The Willoughby Property is underlain by Upper Triassic Stuhini rocks and Lower Jurassic Hazelton volcanic and sedimentary rocks that have been intruded by an early Jurassic-aged hornblende-feldspar porphyry, similar to and potentially comagmatic with the Goldslide Intrusive suite at Red Mountain. Intrusive-related mineralized zones consist of primarily pyrite with lesser pyrrhotite, sphalerite, galena, chalcopyrite, native gold and. Eight gold and silver mineralized zones have been identified to-date over a one-kilometer strike-length mineralization trend.

Qualified Person

Marilyne Lacasse, P. Geo., is the Qualified Person as defined by National Instrument 43-101, has prepared and approved reviewed the technical data in this news release.

About StrikePoint

StrikePoint Gold is a gold exploration company focused on building high grade precious metals resources in Canada. The company controls two advanced stage exploration assets in BC's Golden Triangle. The past producing high grade silver Porter Project and the high-grade gold property Willoughby, which is adjacent to Red Mountain. The company also owns portfolio of gold properties in the Yukon.

ON BEHALF OF THE BOARD OF DIRECTORS OF STRIKEPOINT GOLD INC.

"Shawn Khunkhun"

Shawn Khunkhun
Chief Executive Officer and Director

Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Company's filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date here of based on information currently available. The Company does not assume any obligation to update any forward-looking statements, save and except as may be required by applicable securities laws.

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.

For more information, please contact:

[StrikePoint Gold Inc.](#)

Shawn Khunkhun, CEO and Director

T: (604) 602-1440

E: sk@strikepointgold.com

W: www.strikepointgold.com

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