

# Wesdome Announces Filing of NI 43-101 Technical Report For Previously Announced Mineral Resource Estimate For the Kiena Mine Complex, Quebec

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TORONTO, Nov. 08, 2019 - [Wesdome Gold Mines Ltd.](#) (TSX:WDO) ("Wesdome" or the "Company") today announces that the Company has filed an independent technical report prepared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") supporting the mineral resource estimate for the Kiena Mine Complex in Val-d'Or, Quebec, reported in the Company's news release dated September 25, 2019.

The technical report, titled "Mineral Resource Estimate for the Kiena Mine Complex Project, Val-d'Or, Québec, Canada." The full report can be found on the Company's website at [www.wesdome.com](http://www.wesdome.com) and under the Company's issuer profile at [www.sedar.com](http://www.sedar.com).

## HIGHLIGHTS OF MINERAL RESOURCE ESTIMATE – September 25, 2019

### A Zone Mineral Resource Estimate (Kiena Deep)

	Tonnes	Gold Grade g/t Au	Gold Ounces
Indicated	679,200	18.55	405,100
Total M+I	679,200	18.55	405,100
Inferred	676,300	15.27	332,000

Mineral Resources proximal to Kiena Mine Development (A, B, South, VC and S50 zones – includes table above)

	Tonnes	Gold Grade g/t Au	Gold Ounces
Indicated	968,900	14.46	450,400
Total M+I	968,900	14.46	450,400
Inferred	1,121,200	11.02	397,100

Polygonal Resources outside of Kiena Mine Area (Martin, Dubuisson, Northwest, Presqu'île Zones and Wesdome Deposit)

	Tonnes	Gold Grade g/t Au	Gold Ounces
Indicated	1,859,300	5.65	337,700
Total M+I	1,859,300	5.65	337,700
Inferred	1,796,900	6.94	401,000

### Kiena Mine Complex Global Resource Estimate (below 100 m thick crown pillar)

	Tonnes	Gold Grade g/t Au	Gold Ounces
Indicated	2,828,200	8.67	788,100
Total M+I	2,828,200	8.67	788,100

Inferred 2,918,100 8.51 798,100

Notes for Kiena Complex Resource Estimate, September 25, 2019

1. These mineral resources are not mineral reserves as they do not have demonstrated economic viability.
2. The mineral resource estimate follows CIM definitions and guidelines for mineral resources.
3. Results are presented in situ and undiluted and considered to have reasonable prospects for economic extraction, below 100m crown pillar.
4. The estimation combined two (2) estimation methods, ordinary kriging in the Kiena Complex and polygonal for other deposits on the property.
5. The Kiena Complex resources encompasses for 20 zones with a minimum true thickness of 3.0 m using the grade of the adjacent material when assayed or a value of zero when not assayed. High-grade capping varies from 20 to 200g/t Au (when required) was applied to composited assay grades for interpolation using an Ordinary Kriging interpolation method based on 1.0 m composite and block size of 5 m x 5 m x 5 m, with bulk density values of 2.8 (g/cm<sup>3</sup>). In addition, a high grade limit or second capping value was used for the second and third pass grade interpolation to restrict high grade impact at greater distance from the drill hole intersect. Indicated resources are manually defined and encloses areas where drill spacing is generally less than 25 metres, blocks are informed by a minimum of three drill holes, and reasonable geological and grade continuity is shown.
6. The zone outside the Kiena Complex encompasses for eight (8) zones with a minimum true thickness of 1.5 metre using a polygonal estimation method. Indicated resources were estimated from drill hole results using the mid distance between drill hole or a maximum of 30 metres, 12.5 metres in some areas. The high-grade capping was fixed at 34.28 g/t Au with a bulk density values of 2.8 (g/cm<sup>3</sup>).
7. The estimate is reported for potential underground scenario at cut-off grades of 3.0 g/t Au (> 40° dip) and 4.0 g/t Au (< 40° dip, Wesdome Zone). The cut-off grades were calculated using a gold price of US\$1,300 per ounce, a CAD:USD exchange rate of 1.31 (CAD\$1,700); mining cost \$110/t (> 40° dip); \$150/t (< 40° dip); processing cost \$35/t; G&A \$15/t. The cut-off grades should be re-evaluated in light of future prevailing market conditions (metal prices, exchange rate, mining cost, etc.).
8. The number of metric tons and ounces were rounded to the nearest hundred and the metal contents are presented in troy ounces (tonne x grade / 31.10348).
9. The QP is not aware of any known environmental, permitting, legal, title-related, taxation, socio-political or marketing issues, or any other relevant issue not reported in this Technical Report that could materially affect the mineral resource estimate.

The updated block model mineral resource estimate, proximal to Kiena Mine Development, was prepared by Karine Brousseau P.Eng (OIQ #121871), Senior Engineer & Mineral Resources of the Company and a "Qualified Person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

The mineral resource estimate has been reviewed and audited by BBA Consulting, Toronto, Ontario. Pierre-Luc Richard P.Geo (OGQ #1119) is a "Qualified Persons" for the resource estimate as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* and is considered to be "independent" of Wesdome for purposes of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

The technical and geoscientific content of this release has been compiled, reviewed and approved by Bruno Turcotte, P.Geo., (OGQ #453) Senior Project Geologist of the Company and a "Qualified Person" as defined in National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

#### Cautionary Note to United States Investors Concerning Estimates of Reserves and Resources

The mineral reserve and resource estimates reported in this news release were prepared in accordance with National Instrument 43-101 & Standards of Disclosure for Mineral Projects ("NI 43-101") as required by Canadian securities regulatory authorities. The United States Securities and Exchange Commission (the "SEC") applies different standards in order to classify and report mineralization. This news release uses the terms "measured", "indicated" and "inferred" mineral resources, as required by NI 43-101. Readers are advised that although such terms are recognized and required by Canadian securities regulations, the SEC does not recognize such terms. Canadian standards differ significantly from the requirements of the SEC. Readers are cautioned not to assume that any part or all of the mineral deposits in these categories constitute or will ever be converted into mineral reserves. In addition, "inferred" mineral resources have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource exists, is economically or legally mineable or

will ever be upgraded to a higher category of mineral resource.

## ABOUT WESDOME

Wesdome Gold Mines has had over 30 years of continuous gold mining operations in Canada. The Company is 100% Canadian focused with a pipeline of projects in various stages of development. The Eagle River Complex in Wawa, Ontario is currently producing gold from two mines, the Eagle River Underground Mine and the Mishi Open pit, from a central mill. Wesdome is actively exploring its brownfields asset, the Kiena Complex in Val d'Or, Quebec. The Kiena Complex is a fully permitted former mine with a 930-metre shaft and 2,000 tonne-per-day mill. The Company has further upside at its Moss Lake gold deposit, located 100 kilometres west of Thunder Bay, Ontario. The Company has approximately 137.3 million shares issued and outstanding and trades on the Toronto Stock Exchange under the symbol "WDO".

For further information, please contact:

Duncan Middlemiss	or Lindsay Carpenter Dunlop
President and CEO	VP Investor Relations
416-360-3743 ext. 2029	416-360-3743 ext. 2025
duncan.middlemiss@wesdome.com	lindsay.dunlop@wesdome.com

220 Bay St. East, Suite 1200  
Toronto, ON, M5J 2W4  
Toll Free: 1-866-4-WDO-TSX  
Phone: 416-360-3743, Fax: 416-360-7620  
Website: www.wesdome.com

*This news release contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative 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 statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances, management's estimates or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements. The Company has included in this news release certain non-IFRS performance measures, including, but not limited to, mine operating profit, mining and processing costs and cash costs. Cash costs per ounce reflect actual mine operating costs incurred during the fiscal period divided by the number of ounces produced. These measures are not defined under IFRS and therefore should not be considered in isolation or as an alternative to or more meaningful than, net income (loss) or cash flow from operating activities as determined in accordance with IFRS as an indicator of our financial performance or liquidity. The Company believes that, in addition to conventional measures prepared in accordance with IFRS, certain investors use this information to evaluate the Company's performance and ability to generate cash flow.*

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