

Mountain Boy Provides Update on New Gold-Silver Discoveries in the Golden Triangle

14.01.2020 | [GlobeNewswire](#)

VANCOUVER, Jan. 14, 2020 - [Mountain Boy Minerals Ltd.](#) ("Mountain Boy" or the "Company") (TSX.V: MTB; Frankfurt: M9UA) reports updated results on two new gold-silver discoveries on its American Creek West project, located in the Golden Triangle of British Columbia, 20 kilometres north of the deep-water port of Stewart.

Highlights:

- 28.5 g/t gold and 1,200 g/t silver in separate rock grab samples from the newly discovered Wolfmoon Zone.
- 17.2% zinc and 33.6 g/t silver (previously reported and updated for over-limit re-assays) from the newly discovered Crown Ridge Zone.
- Samples from the historic Chris adit and surrounding area produced copper values to 4%, defining yet another style of mineralization on the American Creek West Property.
- Early Jurassic age (185 million years) determined for the recently mapped American Creek intrusion – a similar age as several large gold deposits in the region.

Receding glaciers and detailed geological mapping of the newly consolidated American Creek West ground in 2019 led to the discovery of the Wolfmoon and Crown Ridge Zones.

Mineralization at Wolfmoon occurs within a north-northwesterly striking structural corridor which has so far been traced for 450 metres. Wolfmoon is a very significant discovery, as it contains both high-grade gold and silver in the same zone.

The Crown Ridge Zone occurs 1.4 kilometres north of Wolfmoon at a similar elevation, near the top of Bear River Ridge. Chalcidony occurs within many of the veins suggesting the zone represents the upper levels of an epithermal system.

The Wolfmoon and Crown Ridge zones are located at the margins of the felsic Mount Dilworth formation. This suggests the zones are younger than the nearby Silbak-Premier deposit, however, similar in age to other large-scale deposits in the Golden Triangle including the Brucejack deposit.

High grade gold, silver and base metal values in veins and structures have been identified throughout the property, which spans 8 kilometres north-south along the American Creek corridor, 6 kilometres east-west and 1.3 kilometres of vertical extent, from the American Creek valley bottom to the top of Bear ridge.

An age measurement on an intrusive unit located just west of American Creek at 250 metres elevation yielded an Early Jurassic age of 185 Ma. This previously unrecognized intrusion is similar in age to the many Jurassic Intrusions that are related to several of the deposits in the Golden Triangle including the Texas Creek Intrusion which is directly related to the historic world class Silbak-Premier Mine, 11 kilometres to the southwest.

The current working deposit model consists of multi-pulsed epithermal mineralization telescoping off a porphyry hydrothermal system, with the Early Jurassic intrusion identified on the property providing the magmatic heat source for circulating metal bearing fluids. The large vertical (>1.3 kilometres) and areal extent of mineralization in the area suggests the possibility of a large mineralizing system. Previous exploration examined the various mineral occurrences in isolation. This revised geological model will be useful in future exploration as it will tie the various mineral occurrences together and identify potential large-scale targets moving forward.

Work is presently underway re-examining earlier results in the context of the revised geological model. The objective is to identify drill targets which will be tested in the coming field season.

Select sample results from the latest batch of assays are presented in Table 1 and previously reported results with updated over limit values are presented in Table 2.

Table 1 – Select Sample Results

Sample Number	Zone	Type	Width (m)	Ag (g/t)	Au (ppb)	Cu (ppm)	Pb (ppm)	Zn (ppm)
MW19-003	Wolfmoon	grab		1200.0	3,450	743	17,000	7,980
AW19-108	Wolfmoon	comp	2.0	258.0	1,860	246	28,400	5,370
WK19-61	Wolfmoon	grab		239.0	249	1,000	13,200	10,300
AW19-110	Wolfmoon	grab		197.0	1,150	1,530	132,000	30,600
AW19-111	Wolfmoon	grab		133.0	28,500	1,460	29,200	42,800
LT19-312R	Wolfmoon	grab		64.4	28	98	532	1,180
LT19-314R	Wolfmoon	grab		52.8	454	198	2,130	21,000
WK19-62	Wolfmoon	grab		34.1	106	73	12,900	26,200
LT19-313R	Wolfmoon	grab		17.3	1,000	71	6,000	2,460
AW19-109	Wolfmoon	comp		5.9	38	18	1,440	982
KD19-148R	Crown Ridge	grab		13.7	4	17	2,790	613
LT19-155BR	Crown Ridge	grab		2.8	-2	23	2,070	182
LT19-156R	Crown Ridge	grab		0.6	-2	6	151	4,300
AW19-047	Chris	chip	0.4	32.6	37	25,500	852	4,010
DG19-032R	Chris	grab		32.1	49	40,400	3,910	40,900
AW19-049	Chris	chip	0.5	23.3	26	29,000	298	1,570
AW19-051	Chris	chip	0.1	11.8	52	21,500	361	11,200
DG19-030R	Chris	grab		8.2	538	8,420	507	66,900
LT19-185R	Chris	grab		6.4	64	1,330	3,320	10,500
DG19-027R	Chris	grab		4.1	13	5,470	597	649
DG19-029R	Chris	grab		4.0	310	4,980	869	46,900

Figure 1: A) Sample MW19-003. B) Sample LT19-313R. C) Chris Adit, with abundant copper staining is available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/e8d1f0de-48f7-4e2c-963b-311becf3cf90>

Table 2 - Previously reported samples with updated over limit results

Sample Number	Zone or Claim	Type	Width (m)	Ag (g/t)	Au (ppb)	Cu (ppm)	Pb (ppm)	Zn (ppm)
KD19-155R	Wolfmoon	grab		903.0	8,440	214	8,800	7,470
KD19-158AR	Wolfmoon	grab		14.3	15	6	8,700	11,700
LT19-165R	Wolfmoon	grab		72.8	50	1880	30,400	30,900
LT19-170R	Wolfmoon	grab		46.1	362	544	13,200	274
KD19-146R	Crown Ridge	grab		35.0	3	28	14,800	83,100
LT19-155AR	Crown Ridge	grab		33.6	-2	44	16,000	172,000
KD19-097R	Akash	grab		18.3	184	212	64,400	32,300
KD19-097BR	Akash	grab		23.3	190	471	65,700	72,200
LT19-139R	Silver Crown C2	float		724.0	16	687	7,100	2,670
AW19-025	Dorothy 3	float		14.6	3,490	40,300	41	255
LT19-101R	Dorothy 3	float		0.9	-2	30	399	11,600

The technical disclosure in this release has been read and approved by Andrew Wilkins, B.Sc., P.Geo., a qualified person as defined in National Instrument 43-101.

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