Taiga Provides Update on 2019 Exploration, Plans Extensive 2020 Drill Program at Fisher

16.01.2020 | ACCESS Newswire

CRANBROOK, BC / ACCESSWIRE / January 16th 2019 / Taiga Gold Corp. (CSE:TGC) ("Taiga" or "TGC") has received an annual report from option partner SSR Mining Inc. ("SSR Mining") (SSRM) outlining results from the $4M, 2019 exploration program on Taiga's 100% owned Fisher Property (the "Property" or "Fisher"), pursuant to an option agreement (the "Fisher Agreement") between SSR Mining and Taiga. The parties are in the fourth year of an option whereby SSR Mining may earn up to an 80% interest in the 34,000 ha property by completing $4M in exploration expenditures and making a total of $3.3M in cash payments to TGC. The Property is contiguous to the north, south and east with SSR Mining's Seabee Gold Operation.

See Fisher area location map here

2019 Highlights:

- 7,640m of diamond drilling completed in 20 holes (21,608m in 48 holes to date);
- Numerous intercepts greater than 1g/t Au reported, including:
  - 19-035 which intersected visible gold over a broad interval returning 3.76 g/t Au over 4.2m, including 13.72 g/t Au over 0.73m and 7.15 g/t Au over 1.55m core length; and
  - 19-030 which returned 10.20 g/t Au over 1.5m;
- 5,523 soil samples collected, with a peak assay of 15.965 g/t gold;
- 963 rock samples collected, with a peak assay of 166 g/t gold, located 500m north of Hole 19-035,
- New gold discovery near the Santoy Mine Complex border;
- High-grade gold mineralization identified over a 13km trend;
- All-season Fisher camp upgraded to a 40-person capacity;
- $4,061,000 in expenditures completed by SSR Mining in 2019; and
- Crews have recently mobilized to initiate a proposed 12,000m of drilling using 2 rigs.

2019 Summary

SSR Mining exploration activity during 2019 consisted of diamond drilling during the winter months and detailed geological mapping, prospecting and soil geochemical sampling completed during summer and fall. A team of geologists, geologic technicians and prospectors identified new high-grade gold mineralization associated with the Santoy Shear, a mineralized structure which hosts the Santoy Mine Complex located 1.5 km north of the Property boundary. Multiple high-grade samples were returned over a 13 km mineralized trend (see sample location map). All rock geochemical results were previously reported (see TGC news release dated November 6th, 2019), with complete soil sample results recently received and significant results reported herein.

The Mac Trend was the focus of detailed mapping and prospecting with activity centered both north and south of drill hole FIS-19-035, which intersected 3.76 g/t Au over 4.2m earlier in 2019. Work has now identified two distinct trends in the Mac North area: the main structural zone; and the hanging wall zone. The main structural zone along the Santoy Shear footwall contact returned a peak prospecting assay of 31.1 g/t Au and the hanging wall zone returned a peak prospecting assay of 166.8 g/t Au. Both trends were intersected in drill hole FIS-19-035 and have now been shown to extend approximately 3 km to the south where they are interpreted to correlate with two additional new gold occurrences in the Mac South area, with peak prospecting assays of 8.4 g/t Au in the main structural zone and 16.0 g/t Au in the hanging wall zone.

In addition to the Mac Trend, 2019 geological work on the North-Central Zone near the border with SSR Mining's Santoy Mine Complex has identified new target areas including a peak prospecting assay of 64.2 g/t Au.

See rock sample results and drill hole locations map here

Extensive soil geochemical sampling was completed in 2019, focused along the length of the Santoy Shear and in the Footprint area. A number of existing target areas saw increased sample coverage. Multiple new high-priority targets were also identified, with values ranging from trace to 15.96 g/t Au. Many of these areas are targeted for extensive follow-up work.

See detailed soil sample location map here

2020 Exploration Outlook

SSR Mining intends to carry out extensive exploration on Fisher during 2020, consisting of 12,000m of drilling (expected to commence shortly), additional geological mapping and soil geochemical sampling with up to 4,000 samples expected to be collected. Drill targets at the Mac Trend will include the Mac North area near drill hole FIS-19-035, and along strike to the north and south to follow up on high grade prospecting samples. Initial testing of newly identified targets in the North-Central area of the Property is also planned. Capacity at the Fisher camp had been doubled to accommodate crews for upcoming work.

Fisher Property Summary

Both Fisher and the Seabee Gold Operation are located within the Pine Lake Greenstone Belt. Mine geology at the Seabee Gold Operation consists of high-grade gold hosted by vein mineralization associated with shear zones that transect mafic meta-volcanic and intrusive rocks, as well as granitic rocks emplaced during the regional deformation events impacting Pine Lake rocks during the Proterozoic. Mineralization at the Seabee Gold Operation occurs at the Seabee and Santoy mine complexes, which are located approximately 14km apart. The former is affiliated with the more westerly-oriented Laonil Lake shear zone, while the latter is hosted by the Santoy Shear, a regional north-trending shear zone that has been traced over much of Fisher.

Since 1991, the Seabee Gold Operation has produced over 1.57 million ounces of gold from the Seabee and Santoy deposits. In 2018, the Seabee Gold Operation produced 95,602 ounces of gold at cash costs of US$505 per ounce with an average mill-feed grade of 9.16 g/t. In 2019, the Seabee Gold Operation produced 112,137 ounces of gold, the site's fourth consecutive annual production record.. SSR Mining earlier reported uncut drill intercepts grading up to 1,004 g/t Au over 1.6m, including 3,887 g/t gold over 0.4m (true widths) along the Santoy Shear in an area located approximately 3km northwest of the Fisher boundary (source: SSR Mining news releases May 1, 2017 and February 21, 2019, SSR Mining website). Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the subject properties.

Tim Termuende, P.Geo., President and CEO of Taiga commented recently on the results: "We are extremely encouraged by the results obtained to date on the Fisher Property. SSR Mining continues to fund and carry out effective, systematic exploration and consistently advances their understanding of the gold distribution and mineralizing processes present there. We look forward with great anticipation to results from the extensive work planned for the property in 2020".

Charles C. Downie, P.Geo., a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and a Director of Taiga Gold Corp., has reviewed and approved the scientific and technical disclosure in the news release.

About Taiga Gold Corp

Taiga Gold Corp. was created through a plan of arrangement with Eagle Plains Resources Ltd. and owns 5 projects targeting gold in the area near the Seabee Gold Operation, owned and operated by SSR Mining. Taiga's flagship "Fisher" property is currently being explored by SSR Mining under option from Taiga.

Taiga's objective is to focus on the exploration and development of its gold projects located adjacent to the Seabee Gold Operation and along the Tabbernor Fault structure in eastern Saskatchewan, a highly-prospective mining jurisdiction which was recently recognized by the Fraser Institute as the second best place in the world in terms of Investment Attractiveness. Throughout the exploration and development process, our mission is to help maintain prosperous communities by exploring for and discovering resource opportunities while building lasting relationships through honest and respectful business practices.

On behalf of the Board of Directors

"Tim J. Termuende"
President and CEO

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Cautionary Note Regarding Forward-Looking Statements

Neither the CSE nor any other regulatory body has reviewed or approved the contents of this news release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming financings, work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

SOURCE: Taiga Gold Corp.

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