

Trifecta Gold Ltd. Secures Path to 100% Interest in the Yuge Gold Project and Initiates Drill Permitting

09.07.2020 | [ACCESS Newswire](#)

VANCOUVER, July 9, 2020 - [Trifecta Gold Ltd.](#) (TSXV:TG)(OTC PINK:TRRFF) ("Trifecta" or the "Company") announces that it has signed a property purchase agreement (the "Agreement") to acquire a 100% interest in the Yuge Property (the "Property"), a high grade gold prospect in northern Nevada, from Silver Range Resources Ltd. (SNG) ("Silver Range"). The Agreement will replace the existing option deal announced February 28, 2018.

The Property

The Yuge Property is located in Humboldt County, approximately 55 kilometres south of Denio in the Varyville Mining District. The property is road accessible and covers the Columbia and Juanita Mines which produced on a small scale between 1870 and 1937. The most recent reported production was 2,350 tons of oxide ore in 1936-37 from the Columbia Mine.

Gold on the Property occurs with arsenopyrite in mesothermal quartz veins and adjacent wall rock. The veins occur in sub-parallel shear zones up to 60 m wide and over 1,200 m long. Selected surface grab samples collected on the property by the Nevada Bureau of Mines and Geology returned assays up to 15 g/t Au and similar samples collected by [Homestake Mining Company](#) assayed up to 53.0 g/t Au. The highest gold grades were reported from near-surface oxidized vein material where documented run-of-mine sorted ore assayed greater than 34 g/t Au and reported sampling of a crown pillar returned 2.4 m @ 16.8 g/t Au including 0.6 m @ 50.7 g/t Au. Sulphide mineralization occurs at depths greater than 30 m with arsenopyrite-rich material reportedly assaying greater than 17.4 g/t Au. A reported true-width drill intersection in this material at 49 m depth returned 3.3 m @ 9.70 g/t Au. Historical drilling intersected gold mineralization or open stopes in all holes reported but only to a maximum depth of 100 metres. Trifecta believes there is considerable potential to discover similar mineralization at depth given the mesothermal character of the veins and the considerable depth extent of gold mineralization in deposits of this class.

Trifecta conducted a reconnaissance program in spring of 2018, see press release dated June 21, 2018, which confirmed the presence of high grade gold at multiple showings on the Property. Significant results from rock samples collected during this program are listed below by zone:

- Columbia - 150, 75.4, 34.9, 10.5, 7.4, and 7.13 g/t gold
- Juanita - 11.4, 6.35, and 5.85 g/t gold
- Josie - 86.1, 45.2, 42.2, 36.2, 25.7, 21.6, 16.7, 13.1, and 5.49 g/t gold

Agreement Terms

To earn a 100% interest in the Property, Trifecta will issue to Silver Range 9.9% of its total number of issued shares immediately following closing of a \$500,000 financing, and pay Silver Range a further \$250,000 on or before the first anniversary date of the Agreement. Should Trifecta raise in excess of \$500,000, Silver Range's share interest will be pro-rated to the first \$500,000 raised. Upon earning a 100% interest, Silver Range will be granted a 2% Net Smelter Return Royalty, one-half (1/2) of which can be purchased for \$1,000,000. Silver Range will also be granted Defined Resource Payments of US\$2.00 per ounce of gold or gold equivalent for each ounce identified in a measured or indicated mineral resource, or a proven or probable mineral reserve estimate as contained in a NI 43-101 compliant technical report (the "Report") applicable to the Property. Defined Resource Payments shall be received by Silver Range within six months of the date the Report or any subsequent Report.

"This new Agreement aligns Silver Range with Trifecta shareholders and will help facilitate further

exploration on the highly prospective Yuge Property", states Richard Drechsler, Interim CEO of Trifecta. "Trifecta has now initiated the permitting process in order drill test the Property later this year."

Historical data cited in this press release is based on reports by [Homestake Mining Company](#), Westamerica Enterprises and Extension Energy Inc. This data has not been independently verified by Trifecta but has been checked for internal consistency and against Nevada Bureau of Mines and U.S. Bureau of Mines public domain data. Technical information in this news release has been approved by Heather Burrell, P.Ge., a geologist with Archer, Cathro & Associates (1981) Limited and a Qualified Person for the purposes of National Instrument 43-101.

About Trifecta Gold Ltd.

Trifecta is a Canadian precious metal exploration company dedicated to increasing shareholder value through the acquisition and advancement of attractive exploration projects in Canada and other mining-friendly jurisdictions.

ON BEHALF OF THE BOARD

"Richard Drechsler"

Interim President and CEO

For further information concerning Trifecta or its various exploration projects please visit www.trifectagold.com or contact:

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<https://www.rohstoff-welt.de/news/355813--Trifecta-Gold-Ltd.-Secures-Path-to-100Prozent-Interest-in-the-Yuge-Gold-Project-and-Initiates-Drill-Permitting.html>

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