

NuLegacy Update on Permitting and Exploration Progress

28.07.2020 | [GlobeNewswire](#)

RENO, July 28, 2020 - [NuLegacy Gold Corp.](#) (TSXV: NUG; OTCQB: NULG.F) provides updates on the permitting and exploration progress on its flagship 108 sq. km Red Hill property located in Nevada's Cortez trend, which is host to multiple large high-grade Carlin-type gold deposits in one of the world's premier gold mining jurisdictions.

Permitting Update: In June of this year NuLegacy successfully acquired 44 pre-approved Greater Sage-Grouse conservation credits in order to fully satisfy NuLegacy's compensatory mitigation obligations for its US\$500,000 modified Plan of Operations (POP) over the Red Hill project as noted in our news release of June 16, 2020.

NuLegacy's CEO, Albert Matter, comments *"We are pleased to be the first exploration company to work with the State's Sagebrush Ecosystem Program to purchase credits from the Nevada Conservation Credit System. This transaction demonstrates our commitment to conserving Nevada's wildlife."*

Permitting for NuLegacy's modified POP at Red Hill is on schedule with the submission of the new environmental baseline studies to the Bureau of Land Management (BLM) completed during July (view June 16, 2020 news release).

<https://nulegacygold.com/news/news-releases/nulegacy-gold-provides-update-on-permitting-program/>

Pending BLM's approval, NuLegacy plans to drill three to five deep holes in the most developed targets this fall (with a mid-October 2020 start) before winter shut down, with the balance of the initial 16 hole US\$3.5 million program scheduled to start up in the spring of 2021.

NuLegacy has retained Ms. Debra Struhsacker, a well-known hard-rock mining policy expert and permitting and government relations consultant, to assist in completing the modification of the POP and securing the BLM's approval, anticipated for mid-September 2020.

"We are delighted to add Ms. Struhsacker to our professional team," said NuLegacy CEO, Albert Matter. *"Debra has a proven track record of effectively advocating for her clients and the mining industry and successfully securing project permits for exploration and mining projects in Nevada and elsewhere. Debra's addition to our team provides immediate in-house environmental permitting capability allowing Mark Bradley, our VP, Exploration to pivot his focus entirely onto the planned drilling program in the target rich Rift Anticline."*

Geo-modeling update: NuLegacy has completed its preliminary structural model for the Rift Anticline targeting utilizing the results of recent drill holes (see February 8, 2020 news release), and the data from the numerous CSAMT (Controlled Source Audio-frequency Magnetotellurics) and gravity surveys focusing on known mineralized controlling structures (i.e. Long Fault).

NuLegacy has identified three high-priority targets in the northern half of the Rift Anticline and three additional targets extending to the south along the anticline trend covering approximately 4.5 km (and open on both ends) with an indicated width varying from 700 to 1,450 meters. Detailed drill plans are being developed for the initial 16 deep hole drill program (US\$ 3.5 million) to comprehensively test the targets, commencing with the more developed northern targets.

Mark Bradley, NuLegacy's Vice-President, Exploration comments, *"The new structural model*

for the Rift Anticline is a powerful exploration tool, allowing us to prioritize our initial drilling efforts within the large (5-6 sq. km) Rift Anticline target area and optimize the chances for early discovery.¶;

Dr. Roger Steininger, a Director of NuLegacy, is a Certified Professional Geologist (CPG 7417) and the qualified person as defined by NI 43-101, Standards of Disclosure for Mineral Projects, responsible for approving the scientific and technical information contained in this news release.

¶ The trend is our friend; NuLegacy Gold is focused on confirming high-grade Carlin-style gold deposits on its premier 108 sq. km (42 sq. mile) district scale Red Hill Property in the Cortez gold trend of Nevada. The Red Hill Property is located on trend and adjacent to the three, multi-million ounce Carlin-type gold deposits (the Pipeline, Cortez Hills and Goldrush deposits) that are amongst Barrick Gold's and the world's largest, lowest cost and politically safest gold mines^{II}.

^I The similarity and proximity of these deposits in the Cortez Trend including Goldrush is not necessarily indicative of the gold mineralization in NuLegacy's Red Hill Property.

^{II} As extracted from Barrick's Q4-2013 and Q1-2014 reports. As reported by Barrick, the Goldrush resource contains 8,557,000 indicated ounces of gold within 25.78 million tonnes grading ~10.57 g/t and 1,650,000 inferred ounces within 5.6 million tonnes grading ~9.0 g/t.

ON BEHALF OF THE BOARD OF [NuLegacy Gold Corp..](#)

Albert J. Matter
Chief Executive Officer & Director
Tel: +1 (604) 639-3640
Email: albert@nuggold.com

For more information about NuLegacy visit: www.nulegacygold.com or www.sedar.com.

Cautionary Statement on Forward-Looking Information: *This news release contains forward-looking information and statements under applicable securities laws, which information and/or statements relate to future events or future performance (including, but not limited to, the prospective nature of the Rift Anticline target, the proposed exploration, drilling and permitting programs thereon and the timing, cost and likelihood of success thereof) and reflect management's current expectations and beliefs based on assumptions made by and information currently available to the Company. Readers are cautioned that such forward-looking information and statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, actual results of exploration activities, unanticipated geological, stratigraphic and structural formations, environmental risks, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, the availability of financing, market conditions, future prices for gold, changes in personnel and other risks in the mining industry. There are no known resources or reserves in the Red Hill Property, any proposed exploration programs are exploratory searches for commercial bodies of ore and the presence of gold resources on properties adjacent or near the Red Hill Property including Goldrush is not necessarily indicative of the gold mineralization on the Red Hill Property. There is also uncertainty about the spread of COVID-19 and the impact it will have on the Company's operations, personnel, supply chains, ability to access mineral properties, procure exploration equipment, rigs, contractors and other personnel on a timely basis or at all and economic activity in general. All the forward-looking information and statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. The forward-looking information and statements in this news release are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.*

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.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/357354--NuLegacy-Update-on-Permitting-and-Exploration-Progress.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).