

Taiga Provides Update on 2020 Exploration at Fisher Gold Project; 3000m Drilling Program Planned for September

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CRANBROOK, August 19, 2020 - [Taiga Gold Corp.](#) (CSE:TGC) ("Taiga" or "TGC") has received a quarterly report from option partner SSR Mining Inc. ("SSR Mining") (NSSRM) (TSSRM) updating previously announced results from the winter 2020 exploration program on Taiga's 100% owned Fisher Property (the "Property" or "Fisher") and outlining plans for future work. SSR Mining holds the exclusive option to 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. Since optioning Fisher in 2016, SSR Mining has completed extensive systematic exploration including prospecting, soil geochemical sampling, detailed geological mapping, geophysical surveys and have completed a total of 31,071m (101,913') of drilling in 79 holes for total expenditures of approximately \$10,300,000. The Property is located 125km east of La Ronge, Saskatchewan and is contiguous to the north, south and east with SSR Mining's Seabee Gold Operation.

Listen to a debrief of this news release here

See Fisher area location map here.

2020 Highlights

- 3000m drilling planned for Mac North discovery area, to commence in mid-September
- New discovery made at the Yin Zone, adjacent to the Seabee Gold Operation boundary with results of 13.74 g/t Au over 2.29m*, including 55.5 g/t Au over 0.53m* (previously announced)
- Drilling at Abel Lake returned 12.13 g/t Au over 1.5m* (previously announced)
- Additional high-grade intercepts at Mac North including 9.1 g/t Au reported over 1.92m* (previously announced)
- Partial results remain outstanding for over half of the holes from the winter drill program

*drilled widths are estimated at 70-90% of true widths

Taiga is pleased to announce that SSR Mining intends to resume exploration at Fisher in mid-September with 3000m of drilling focused on the Mac North discovery area. The 2020 exploration program was temporarily suspended in March due to the Covid-19 outbreak. Mac North was discovered in early 2019 when drill hole FIS-19-035 intersected 3.76 g/t Au over 4.16m. Drilling since that time has continued to yield significant gold intercepts with visible gold regularly observed. The zone remains open to depth and along strike.

See Mac North section here

Fisher 2020 Q2 Program Update

SSR Mining completed 9,100m of drilling in 31 holes during the winter program that was suspended due to the Covid-19 outbreak. A number of holes that were reported in the May 14th, 2020 news release were subject to follow up sampling and results are pending for a total of 16 holes. Future exploration activity at Fisher in 2020 and beyond is designed to target a Mineral Resource discovery. Data compilation from recent drilling is underway and will guide future work. Two areas targeted for winter drilling that were not accessed in early 2020 remain viable targets for future work, subject to COVID 19 restrictions. The 2020 goals for the program are to further identify drill targets for testing evolving models and identifying additional mineralization in a structural setting similar to that observed at the nearby Santoy mine complex.

Fisher Property Summary

Both Fisher and the Seabee Gold Operation are located within the Trans Hudson Corridor, specifically within the Pine Lake Greenstone Belt. Ore 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 2019, the Seabee Gold Operation produced 112,137 ounces of gold at cash costs of US\$464 per ounce with an average mill-feed grade of 9.56 g/t, the fourth consecutive annual production record, with 2020 Q1 production of 29,521 ounces. SSR Mining has 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 Website May 07, 2020). 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.

Details of the Fisher Option Agreement

To earn a 60% interest over four years, SSR Mining paid \$100,000 to [Eagle Plains Resources Ltd.](#) ("Eagle Plains") ("EPL") on signing of an option agreement and has agreed to complete a minimum of \$4,000,000 in exploration expenditures and make annual cash payments of \$75,000 for each of the four years of the option period. Following the Plan of Arrangement completed in April 2018, Fisher and the option agreement were transferred to Taiga. Once the 60% earn-in has been completed, SSR Mining has a 365-day, one-time option to earn an additional 20% interest (for a total of 80%) by making a cash payment of \$3,000,000 to Taiga, at which time an 80/20 joint venture will be formed to further advance the Property. As announced on October 29th, 2018, Taiga further completed the purchase of a 2.5% Net Smelter Return ("NSR") from Eagle Plains, subject to reduction on certain claims by underlying NSR agreements. Taiga's NSR may be reduced by 1% at any time upon payment of \$1,000,000 by the joint venture. In addition, Taiga will receive advance royalty payments of \$100,000 annually from the joint venture until commencement of commercial production.

Analytical Methods and QA/QC Procedures

Samples collected for assay from diamond drill core are sent to TSL Laboratories in Saskatoon, SK for fire assay. The drill core is split and half of the core is retained. The assay lab implements internal analytical quality control measures consisting of inserting gold control samples (blanks, certified reference material and field and pulp duplicates) in all sample batches submitted for assaying. In addition to internal laboratory quality control, SSR Mining inserts 6 control samples for every 100 samples submitted. The control samples consist of alternating a blank and a certified gold standard every 20th sample, and a field duplicate every 50th sample. The samples are processed and analyzed by fire assay or screen metallic fire assay depending on the nature of the sample.

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 Eagle Plains and Taiga, 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 was listed on the CSE in April 2018 under the symbol "TGC". The company owns 6 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.

See Taiga Gold Project Location Map [here](#)

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 Tabernor Fault structure in eastern Saskatchewan, a highly-prospective mining jurisdiction which was recently recognized by the Fraser Institute as one of the best places in the world in terms of Investment Attractiveness. Throughout the exploration and development process, the Company's 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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