

Getchell Gold Corp. Commences Drill Program at Fondaway Canyon Gold Project

08.09.2020 | [Newsfile](#)

Toronto, September 8, 2020 - [Getchell Gold Corp.](#) (CSE: GTCH) (OTCQB: GGLDF) ("Getchell" or the "Company") a leading Nevada focused Gold and Copper exploration company is pleased to announce the commencement of a 2,000 metre drill program at the Company's flagship Fondaway Canyon Gold Project in Nevada ("Fondaway" or "Project").

Key Highlights

- Fondaway Canyon, with a large historic resource, exhibits an extensive gold mineralizing system open in all directions;
- The Phase 1 six-hole 2,000 metre drill program at Fondaway Canyon has commenced;
- Five holes planned for the highly mineralized Central Target Area to extend the known mineralization and to characterize the mineralization for geological and resource modelling; and
- One hole planned to determine the characteristics and orientation of the broad intervals of gold mineralization previously reported in the highly prospective Pediment Target Area.

"We are excited to commence drilling at the Fondaway Canyon Gold Project and look forward to the results of our first drill program designed to extend the known high-grade gold zones and advance our new geologic model," states Mike Sieb, President, [Getchell Gold Corp.](#)

2020 Drill Program

Fondaway Canyon is an advanced stage gold property with a large historic resource located in Churchill County, Nevada comprising 171 unpatented lode claims totaling 1,186 hectares (2,932 acres). Gold was first discovered in Fondaway Canyon in 1977 and over the intervening 40+ years has been the subject of multiple exploration campaigns totaling 735 reverse circulation and core drill holes, small-scale open pit mining of the oxidized zone at surface, and underground development limited to exploration and bulk sampling along one of the main gold mineralized shear vein zones.

Over the last several months, Getchell's technical team has conducted a comprehensive interpretation of the historic data set to develop a newly refined geological and gold mineralizing model. Stemming from this work, the Company has designed a Phase 1 drill program consisting of an initial 6 drill holes totaling 2,000 metres, performed by a coring rig, that will test various aspects of the extensive gold mineralizing system at Fondaway.

Central Target Area

The Central Area is a 1,000 x 700 metre highly mineralized NE-SW extensional zone within a 3.5 km long E-W trending gold mineralizing zone and is a nexus for the extensive gold emplacement mineralizing system observed at the Project (see Figure 1, and Company news releases dated May 6 and June 29, 2020). The gold mineralization has been traced from surface to greater than 300 m below surface at certain locales and remains open in all directions.

The majority of the 2020 Phase 1 drill holes (5 of the 6 planned holes) will be collared within this Central Target Area and will focus on two of the NE-SW (the Half Moon - South Pit and the Colorado - Pack Rat) mineralized corridors.

The drill program in the Central Area is designed to address two primary objectives:

- 1.) Extend the known mineralization; and
- 2.) Characterize the known mineralization to assist with geological and resource modelling.

Figure 1: Fondaway Canyon Central Area Plan Map showing main shear veins, drill traces and gold intercepts

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3941/63363_de17d4efe467ebae_001full.jpg

Pediment Target Area

The Pediment Target Area, the westernmost known gold mineralization along the 3.5 km long E-W trending Fondaway Canyon gold mineralized corridor, is located west of the range front fault situated at the western margin of the Stillwater range (refer to Figure 2 and Company news release dated May 21, 2020). The area is completely blanketed by a broad alluvium cover which is typical of the range and basin geomorphology for the area.

Two vertical drill holes completed in 2002, 02FC-10 and 02FC-11, were collared 185 metres apart and designed to test potential gold mineralization beneath the sediment cover on trend with the Fondaway Canyon E-W gold corridor. Both holes successfully intersected thick lower grade gold intersections with hole 02FC-10 intersecting 27.4 m grading 0.82 g/t Au and 02FC-11 intersecting 36.6 m grading 0.52 g/t Au.

Figure 2: Fondaway Canyon West Area Plan Map showing main shear veins, drill traces and gold intercepts

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/3941/63363_de17d4efe467ebae_002full.jpg

The significance of these results cannot be understated particularly in respect to:

- A) Both holes intersected broad intervals of gold mineralization in a new target area;
- B) The mineralized intervals are hosted in limestone, which is distinctly different than the siltstone-mudstone hosted mineralization east of the range front fault along Fondaway Canyon and is reflective of major Carlin type gold deposits in the region;
- C) The Pediment Area may represent a discrete geological target with significant potential in its own right; and
- D) The mineralization reported is another major indicator that Fondaway Canyon may form part of a larger gold mineralizing system that has yet to be revealed.

One drill hole is planned to test the median point between the two historic gold intercepts to characterize the geological setting and gold mineralization in order to determine orientation and design a follow-up drill program.

Figure 3: Fondaway Canyon Pediment Target Area drill hole FCG20-01 looking South

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/3941/63363_de17d4efe467ebae_003full.jpg

The 2002 drill samples from the two reverse circulation drill holes were split with a Jones splitter when dry and a rotary splitter when wet. Quality control samples from the field (i.e. field duplicate samples) were not submitted for analysis and the sample sizes and security measures were not documented. The samples were analyzed for total gold by American Assay Laboratories of Sparks, Nevada Assays using the fire/A.A. finish method on a 30-gram sample. The QAQC protocol employed by the laboratory was conducting duplicate analyses of core pulps, approximately 1 per 11 samples. The laboratory did not insert blanks and standards, a current NI 43-101 standard. A qualified person from Getchell has verified that the 2002 drill program results disclosed used procedures that are non-NI 43-101 compliant, however, the results have been accurately transcribed from the original source and are considered suitable for their current use.

Drill Permit

The Company is operating under an existing work permit filed by the previous operator and has received approval from the United States Department of the Interior, Bureau of Land Management, for the adjustments to the work plan that fully cover the current Phase 1 drill program at Fondaway Canyon.

Fondaway Canyon Gold Project 3D Video

To assist with the visualization of the scope and scale of the mineralizing system at Fondaway, the Company has produced a video displaying in 3D the gold mineralized domains used for exploration targeting and mineral inventory. The Fondaway Canyon Gold Project video can be found on the Company's website on the Investors page under Videos (<https://www.getchellgold.com/investors/videos/>).

The exploration model in the video is constructed from drill hole sample intervals and shows two mineralized domains: a higher grade gold domain based on drill intercepts grading >1 g/t Au and an enveloping lower grade domain based on drill intercepts grading >0.25 g/t Au. Contained within the lower grade mineralized domain is a large historic resource (detailed below).

Of note, the modelled mineralization domains presented in the video strictly represents an exploration model. A qualified person for Getchell has not done sufficient work to classify a current mineral resource at Fondaway Canyon and the issuer is not treating the exploration model as a mineral resource.

Fondaway Canyon Historic Resource Estimate

A 2017 Technical Report on the Fondaway Canyon Project, authored by Techbase International Ltd., reported a historical estimate of Indicated resources of 409,000 oz. Au contained in 2,050,000 tonnes grading 6.18 g/t and Inferred resources of 660,000 oz. Au contained in 3,200,000 tonnes grading 6.4 g/t, using a 1.8 m width cut-off and a cut-off grade of 3.43 g/t Au.

This historic resource estimate was completed by Techbase International Ltd of Reno, Nevada, and it is contained within a NI 43-101 report dated April 3, 2017 that was commissioned by [Canarc Resource Corp.](#) of Vancouver, B.C., Canada. The resource estimate was compiled only from drill holes that could be validated (591 holes @ 49,086 m), a sufficient amount to deem the historic resource as reliable. Using Techbase software, a method of polygons was used along each mineralized shear vein. With a minimum 0.10 opt (3.43 g/t) Au and 6 feet (1.8 m) horizontal vein width used as cut-off parameters, twelve mineralized shear veins had sufficient composited intercepts within the sulfide mineralization for the estimate. No capping or cutting of grades was applied. The historical resource estimate used classifications in accordance with NI 43-101 standards, namely, "indicated" and "inferred". A review and/or re-calculation of the historic resource is required by an independent Qualified Person to confirm these as current resources as defined by NI 43-101. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources; and the issuer is not treating the historical estimate as current mineral resources.

Scott Frostad, P.Geo., is the Qualified Person (as defined in NI 43-101) who reviewed and approved the content and scientific and technical information in the news release.

About Getchell Gold Corp.

The Company is a Nevada focused gold and copper exploration company trading on the CSE: GTCH and OTCQB: GGLDF. Getchell Gold is primarily directing its efforts on its most advanced stage asset, Fondaway Canyon, a past gold producer with a significant in-the-ground historic resource estimate. Complementing Getchell's asset portfolio is Dixie Comstock, a past gold producer with a historic resource and two earlier stage exploration projects, Star Point and Hot Springs Peak. Getchell has the option to acquire 100% of the Fondaway Canyon and Dixie Comstock properties, Churchill County, Nevada.

The Company reiterates that its near-term strategy to advance its assets is not impacted by the COVID-19 Corona virus. The Company continues to monitor the situation and is in compliance with all government guidelines.

For further information please visit the Company's website at www.getchellgold.com or contact the Company at info@getchellgold.com.

Mr. William Wagener, Chairman & CEO
Getchell Gold Corp.
+1 303 517 8764
info@getchellgold.com

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release. Not for distribution to U.S. news wire services or dissemination in the United States.

Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the private placement and the completion thereof and the use of proceeds. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "will" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including: the receipt of all necessary regulatory approvals, use of proceeds from the financing, capital expenditures and other costs, and financing and additional capital requirements. Although management of Getchell have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/63363>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/361118--Getchell-Gold-Corp.-Commences-Drill-Program-at-Fondaway-Canyon-Gold-Project.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 [Datenschutzrichtlinien](#).