

K9 Gold Commences Fall Exploration Program at its Stony Lake East Option in Central Newfoundland

17.09.2020 | [Newsfile](#)

Vancouver, September 17, 2020 - [K9 Gold Corp.](#) (TSXV: KNC) (FSE: 5GP) ("K9" or the "Company") is pleased to announce commencement of its Fall field program on its Stony Lake East gold project in Central Newfoundland. The Company recently signed an option agreement on the property with [District Copper Corp.](#) (see company new release August 14, 2020).

The Stony Lake East project lies within the Cape Ray/Valentine Lake structural trend in Central Newfoundland along the prolific Dog Bay Line. The project covers 13,625 ha and 27 kilometers of favorable trend between Sokoman's Moosehead discovery to the northeast and Marathon's Valentine Lake deposit to the southwest. The structural setting of the property lies parallel to that of New Found Gold's Queensway Project.

An extensive field program in 2019 focused on prospecting, mapping and sampling in the identified target areas and a property-wide airborne magnetometer, radiometric and VLF survey to map bedrock lithologies, structural features and areas of structurally controlled potassic alteration.

Significant Results (from 2019 and earlier):

- Eight areas of highly anomalous to high grade gold (15.05 g/t) mineralization have been identified.
- The gold mineralization is hosted in quartz feldspar porphyry, pyrite, and arsenopyrite bearing reduced sandstone, quartz stockwork, and quartz veins.
- The gold mineralization exhibits arsenic-antimony-molybdenum geochemical associations with a high gold to silver ratio.
- The gold mineralization is characterized by sericite, silica, ankerite, carbonate, and chlorite alteration typically as pervasive alteration and envelopes around quartz stockwork and quartz veins.
- Pyrite and arsenopyrite (1-3% total sulphide) are common to the gold mineralization in all samples containing greater than 50 parts per billion gold.

Interpretation of the results of the 2019 field program suggest that two separate styles of gold mineralization may occur on the property:

1. Widespread low grade (0.5 to 4.0 g/t Au) mineralized quartz-feldspar-porphyry, pyritic sandstone, quartz veins and quartz stockwork as seen exposed in the Silurian-age Botwood Group sediments; and
2. A high-grade gold environment (up to 15 g/t Au), in the basement rocks below the Botwood sediments similar to the nearby New Found Gold Queensway Project and the adjacent Sokoman Minerals Moosehead discovery.

The 2020 Exploration Plan will consist of airborne EM, structural and geological mapping and sampling to define the preliminary drill program. K9 has contracted Geotech Ltd. of Aurora, Ontario to conduct an EM survey using its Versatile Time-Domain Electromagnetic (VTEM®8482; Plus) geophysical system, along with Horizontal Magnetic Gradiometer. This survey will cover the entire property at a 200-metre line spacing and will help to better define, the interpretation of the 2019 airborne magnetometer, radiometrics and VLF-EM survey. That interpretation clearly shows that the structural trend of the Sokoman's Moosehead

discovery crosses onto the Stony Lake East property, angling across the northern part of the property. This appears to be a primary basement structure, with multiple splays off it. This in turn defines a high priority exploration target in the basement below the Botwood Group.

Ground work will be focused on the eight areas of highly anomalous to high-grade gold (15.05 g/t) mineralization identified, hosted in quartz feldspar porphyry, pyrite and arsenopyrite-bearing reduced sandstone, quartz stockworks and quartz veins.

Jeff Poloni, CEO, remarks, "Our team is excited to get boots on the ground in Central Newfoundland, where district-wide drilling success, particularly New Found Gold's recent high grade intercepts, continues to highlight the area's latent potential. We're looking forward to complete this phase of exploration and commence preparations for the project's first systematic drill program."

The Company also wishes to announce the granting, subject to regulatory acceptance, of 1,500,000 incentive stock options to certain officers, directors, consultants and employees of the Company (the "Options"). The Options have a term of 5 years and are exercisable at a price of \$0.55 per common share.

Chris M. Healey, P.Geo, Consulting Geologist, is the qualified person under NI 43-101 guidelines who is responsible for the technical content of this release, and consents to its release.

[K9 Gold Corp.](#)
"Jeff Poloni"
CEO, Director

For further information, please contact:

Kosta Tsoutsis
Director
[K9 Gold Corp.](#)
email: kosta@k9goldcorp.com
Telephone: 604 808-9134

Brian Morrison
Chief Financial Officer and Director
[K9 Gold Corp.](#)
email: brian@k9goldcorp.com
telephone: 604 312-6910

The Company is listed on the TSX Venture Exchange.

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.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding K9's intention to continue to identify potential transactions and make certain corporate changes and applications. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits K9 will obtain from them. These forward-looking statements reflect managements' current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including K9's inability to identify transactions having satisfactory terms or at all

and the results of exploration or review of properties that K9 does acquire. These forward-looking statements are made as of the date of this news release and K9 assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/63957>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/362010--K9-Gold-Commences-Fall-Exploration-Program-at-its-Stony-Lake-East-Option-in-Central-Newfoundland.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](#).