

Ethos Options Gaffney Gold Project, British Columbia; Targets Extensive Surface Gold Anomaly

01.10.2020 | [Newsfile](#)

Vancouver, October 1, 2020 - [Ethos Gold Corp.](#) (TSXV: ECC) (OTCQB: ETHOF) ("Ethos" or the "Company") is pleased to announce that it has entered into an earn-in agreement under which Ethos may earn a 100% interest in the 8,172 hectare (82 km²) Gaffney gold property located in central British Columbia. The property is accessible via paved road (Highway 27) and gravel forest service roads, four hours north of Prince George, near the Community of Manson Creek, in the prolific Manson Creek Placer Gold District (Figure 1).

Highlights

- The project is situated in the Eastern Cordillera Gold belt, which includes the Barkerville gold camp. The property is located topographically above the Manson Creek Placer Gold District.
- Linear trends (+6 Km and +4km) of high-tenor gold-in-soil geochemical anomalies with soil values up to 2.95 g/t gold (Figure 2), interpreted to be structurally controlled.
- Geochemistry includes multiple large multielement soil anomalies including silver; arsenic; antimony - pathfinders for orogenic gold deposits.
- The large soil anomalies, similar in scale and intensity for example to pre-trenching targets at the Coffee Project (Kaminak; Yukon)¹. With good access initial field work will be relatively low cost.
- The project is located in an emerging area for gold and copper exploration, with several producing mines also in the area.

Stated Craig Roberts, P.Eng., President & CEO of Ethos: "The size and tenor of the gold-in-soil and stream sediment anomalies from work to date at Gaffney suggest potential for a significant discovery opportunity. Work going forward will include data compilation, analysis and interpretation, and work on the ground at our earliest opportunity with the intention of advancing this project to the drill stage by mid-2021."

¹ See Kaminak Press Release dated October 11th, 2011 entitled "Kaminak Defines Extensive Soil Anomalies Along Newly Recognised Sugar Trend, Coffee Project". Comparisons to The Coffee Project are strictly for purposes of establishing deposit models and are not indicative of mineralization hosted on the Company's property.

Figure 1. Gaffney location and major gold camps for BC.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/1564/65011_7b0cf3e9c43d6a33_003full.jpg

Figure 2. Gaffney target areas. Multiple structurally controlled gold trends.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/1564/65011_7b0cf3e9c43d6a33_004full.jpg

Gaffney Project Overview

The 8,172-hectare (82 km²) Gaffney gold property is located in Central British Columbia, 197km north-northwest of Prince George (Figure 1). The property is accessible via paved road (Highway 27), 4 hours north of Prince George, near the Community of Manson Creek. Logging roads and cut blocks allow additional access to the majority of the property. Historic wide spaced reconnaissance soil sampling work indicates that several high-tenor, linear gold anomalies are located on the property (Figure 2). These coincide with historic gold-in-stream-sediment anomalies.²

² Note that historical assay values have not been independently verified by the Company and a potential investor should not place undue reliance on historical results when making an investment decision, nor should they be used as the sole criterion for making investment decisions. There is no assurance that the Company can reproduce such results or that the historical results described therein will be realized.

Manson Creek Placer District

The Manson River placer deposit is located near the old settlement site of Manson Creek. Manson Creek occupies a section of the Manson River that extends from the informally named Kildare Creek (093N 057) downstream to approximately 1 kilometre above the Manson Lakes. The bedrock geology in this area includes rocks belonging to the gold endowed Cassiar, Slide Mountain and Quesnel terranes. The variability in the geology is attributed to the Manson Fault Zone which is spatially associated with all the placer occurrences in the area (between Germansen Landing and Manson Creek)³. The rock types found along this structure are ultramafics, listwanitic rocks, slates, argillites, sandstones and quartz wackes.

Placer gold was originally discovered on the Manson River in 1871 and resulted in the development of the Manson Creek placer gold camp. Placer mining along this drainage system has occurred continuously since the 1870s³. The bedrock in this area is covered by glacial sediments which are in turn covered by postglacial gravels. The auriferous gravels are those that lie directly on the bedrock as well as 'reworked' postglacial gravels. The majority the placer mining is concentrated in bedrock benches above the present water level of the Manson Creek. Historical placer mining methods included hydraulics, underground, dredging, shovel and dragline and sluicing³. Operations during the late 1980s consisted of moderate to small sized operations that produced gold during the summer months. Gold found by these operations has ranged from fine to coarse in size and semi-round to flat in shape. Placer gold production from the Manson River covers the periods between 1874 and 1910, and between 1931 and 1945 where the total gold recovered is reported to be 358,032 grams (11,512 oz) ³.

Planned Work Program

Ethos plans to complete the following work program during Q4 2020 to Q3 2021:

- Mapping, prospecting and sampling program.
- Infill soil survey.
- Lidar survey.
- Aeromagnetic survey.
- Follow-up trenching or (short-hole) auger drilling campaign.

Earn-in Agreement

Ethos can earn a 100% interest in Gaffney by making the following cash and share payments:

- Cash payment of \$15k and 600k shares upon signing.
- 600k shares at 12 months.
- 600k shares at 24 months.

- 600k shares at 36 months.

The vendor retains a 1% NSR royalty, of which the first 0.5% can be purchased for \$500k, and a second tranche of 0.5% may be purchased for \$1M. There are no work commitments.

³ British Columbia EMPR BULL *28, p. 43; 1, p. 80; 91;
<https://minfile.gov.bc.ca/Summary.aspx?minfilno=093N%20%20061>

Qualified Person

The technical content disclosed in this press release was reviewed and approved by Jo Price, P.Geo., M.Sc., VP Exploration of Ethos, and a Qualified Person as defined under National Instrument NI 43-101 ("NI 43-101").

Contact

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[Ethos Gold Corp.](#)

Per: "Craig Roberts"

Craig Roberts, P.Eng., President & CEO

Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including, but not limited to, statements regarding the Company's plans with respect to the Company's projects and the timing related thereto. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the risk of accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, or the possibility that the Company may not be able to secure permitting and other agency or governmental clearances, necessary to carry out the Company's exploration plans, risks and uncertainties related to the COVID-19 pandemic, and the risk of political uncertainties and regulatory or legal changes in the jurisdictions where the Company carries on its business that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects

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