

Reconnaissance Program Completed on Golden Lake's Strategic Copperview Project Adjacent to Kodiak Copper Corp.'s MPD Property

07.10.2020 | [ACCESS Newswire](#)

VANCOUVER, October 7, 2020 - Golden Lake Exploration Inc. (CSE:GLM) ("GLM" or the "Company") reports that its initial reconnaissance program has been completed on the "Copperview Project" located in south-central British, Columbia.

The Copperview project is situated on the same regional geologic trend as, and surrounds, the "MPD Property" owned by [Kodiak Copper Corp.](#) ("Kodiak") (TSX-V: KDK). Kodiak previously reported an intercept in drill hole MPD-20-004 of 282 meters averaging 0.70 percent copper and 0.49 grams gold per tonne (see Kodiak PR September 3, 2020). Kodiak also announced a CAD \$12.5 million dollar financing, with Canadian major [Teck Resources Ltd.](#) subscribing to CAD \$10.5 million of the placement (see Kodiak PR September 14, 2020).

The Copperview project comprises 17 claim blocks totaling over 204 square kilometers (20,437 hectares) over a large area measuring 40 kilometers in an east-west direction by 30 kilometers in a north-south direction. An extensive network of logging and ranching roads allows year-round access to most target areas over the project area.

The reconnaissance program included prospecting, rock and soil sampling, and geological mapping with a focus on locating several Minfile (BC government designation) mineral showings or occurrences reported on the property. Highlights of the program include:

- On the recently acquired Conglin Creek property, located approximately 4-kilometer northwest of Kodiak's drill hole MPD-20-004, exploration crews located the Conglin Creek copper showing with scattered malachite oxide staining and disseminated pyrite and chalcopyrite observed in andesitic rocks.
- Near the Vale Minfile occurrence on the southern portion of the Copperview East property, a soil geochemical anomaly has been identified from assessment files (# 21920- 1991). The gold-in-soil anomaly (only gold values reported) defined by values greater than 20 parts per billion gold (ppb Au) trends SSW-NNE for a distance of 250 meters, with a peak gold-in-soil value of 710 ppb Au. This area was recently prospected with limited outcrop observed and soil sampling completed to confirm and expand this historic anomaly.

Mike England, president of Golden Lake, states: "We have been able to rapidly complete our reconnaissance survey on the newly acquired Copperview project to prioritize targets. Along with an airborne geophysical survey planned shortly, Golden Lake should be positioned to start the permitting this fall for a maiden drill program. We are also reviewing additional property submittals in the area for possible acquisition."

The Company is also reviewing the best type of airborne geophysical survey to conduct over the Copperview project this fall. Kodiak has reported (see Kodiak PR June 17, 2020) that the completion of a 2020 ZTEM airborne geophysical survey on the MDP property detection depth of 1,000 metres for anomalies related to porphyry mineralization.

About Golden Lake Exploration Inc.

Golden Lake Exploration is a junior public mining exploration company engaged in the business of mineral

exploration and the acquisition of mineral property assets. Its objective is to acquire, explore and develop economic precious and base metal properties of merit and to aggressively advance its exploration program on the Jewel Ridge property. The Jewel Ridge property is located on the south end of Nevada's prolific Battle Mountain - Eureka trend, along strike and contiguous to Barrick Gold's Archimedes/Ruby Hill gold mine to the north and Timberline Resources' advanced-stage Lookout Mountain project to the south.

Qualified Person

Golden Lake Exploration's disclosure of a technical or scientific nature in this news release has been reviewed and approved by Garry Clark, P.Geo., who serves as a qualified person under the definition of National Instrument 43-101.

ON BEHALF OF THE BOARD
"Mike England"

Mike England, CEO & DIRECTOR

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/363641--Reconnaissance-Program-Completed-on-Golden-Lakes-Strategic-Copperview-Project-Adjacent-to-Kodiak-Copper->

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