

Cassiar Gold Announces Additional Drilling Results at the Cassiar Gold Project, BC; Including 18.22 Metres of 5.43 g/t Gold and 83.42 Metres of 1.20 g/t Gold

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Hong Kong, December 8, 2020 - [Cassiar Gold Corp.](#) (TSXV: GLDC) (OTCQB: CGLCF) ("Cassiar" or the "Company") is pleased to announce assay results for the remaining ten diamond drillholes from its recently-completed 2020 drill campaign on its 100%-owned Cassiar Gold Property in northern British Columbia, Canada. The primary goal of the program was to confirm and expand the 43-101 inferred near-surface resource of 1 million ounces at 1.43 g/t Au estimated at Taurus in 2019 (see Company news release, September 11, 2019). In total, 24 drillholes (4,718 m) were drilled at North Cassiar from August to October, 2020. Results from fourteen drillholes from the 2020 campaign have already been reported (see Company new releases, November 10, 2020 and December 1, 2020).

Highlights and significant results for this release:

- Sable Zone infill and extension drilling:
 - Drillhole 20TA-116: 5.43 g/t Au over 18.22 m including 22.40 g/t Au over 0.75 m and 2.77 g/t Au over 13.55 m at the southeast extent of the Taurus Deposit
 - Drillhole 20TA-121: 1.34 g/t Au over 15.90 m, as well as 53.50 g/t Au over 0.46 m and 32.20 g/t Au over 0.4 m
- Taurus Zone infill and extension drilling:
 - Drillhole 20TA-114: 1.20 g/t Au over 83.42 m
 - Drillhole 20TA-120: 2.51 g/t Au over 9.59 m

"These are our best results from Taurus yet. The remarkable intercept lengths with attractive grades within and around the Taurus resource enhance our confidence in the deposit and its potential for expansion. As we turn our attention towards our high-grade targets at South Cassiar, I couldn't be happier with the Taurus campaign and the results this team has put together," commented Marco Roque, CEO of Cassiar Gold.

Taurus Deposit Drilling Summary

The 2020 Taurus drill program was designed to increase confidence in historical assay results, to test potential for extension laterally and at depth, or to infill gaps within the 2019 Taurus bulk-tonnage resource model. Results are reported in Table 1.

Four drillholes were planned to target the Sable area, one of the highest-grade zones of the Taurus Deposit. The Sable area is composed of a series of concordant, west-northwest-striking, gold-bearing shear vein structures with sinistral offset. Shear veins are continuous over several hundred metres and are accompanied by subvertical east-west extensional veins which collectively form bulk mineralized zones. Along the southern margin of the Sable area, historical drilling has been largely confined to the upper 50 m of basalt, with few drillholes extending to greater depths or expanding southward.

Drillholes 20TA-116, 20TA-121 and 20TA-122 were drilled southward on parallel southwest-trending vertical sections 50 m apart. These three drillholes were designed to increase confidence in shallow historical drillhole results, infill modest gaps in the current resource shell, as well as test for a southern extension of mineralization past the extent of the 2019 resource model. 20TA-116 returned multiple broad zones including 5.43 g/t Au over 18.22 m (Table 1). 20TA-121 and 20TA-122 targeted the same south Sable domain, intersecting zones of 1.34 g/t Au over 15.90 m and 1.66 g/t Au over 9.80 m, respectively. Drilling at south Sable confirmed that mineralization does extend beyond the southern boundary of the 2019 resource shell.

Drillhole 20TA-115 was designed to test a gap in the lower part of the resource just above the base contact with underlying sediments. Results returned 1.00 g/t Au over 76.28 m and 0.99 g/t Au over 25.40 m within the resource grade shell, as well as 0.91 g/t Au over 14.10 m below the grade shell.

Four drillholes (20TA-103, 20TA-114, 20TA-117, and 20TA-120) targeted the Central portion of the Taurus deposit. 20TA-114 was designed to confirm historical assay results in an adjacent reverse circulation (RC) drillhole, while also adding structural data from oriented core to increase confidence in modelling and targeting in the area. A notable intercept of 1.20 g/t Au over 83.42 m was returned, with several additional intercepts above 1.00 g/t Au over >10 m core lengths (Table 1). 20TA-120 was designed to verify historical results 50 m south of a 150 m x 150 m gap in the 2019 resource described in the Company's November 10, 2020 news release. An interval of 2.51 g/t Au over 9.59 m was returned from 20TA-120, consistent with assay results from adjacent historical drillholes. Drillhole 20TA-117, between previously reported drillholes within the resource gap, returned 1.12 g/t Au over 9.38 m at surface. To the west, drillhole 20TA-103 returned 1.01 g/t Au over 5.85 m, consistent with grades in adjacent historical drillholes.

The final two drillholes of the program tested North Taurus - an area of low-density drilling proximal to historical workings. Drilling was intended to test continuity of mineralization to the north and northeast. Drillhole 20TA-123 tested an 80 m wide gap in the current resource at the northern extent of the area, in proximity to under-sampled historical drillholes. Results returned several intercepts greater than 1.00 g/t Au over > 1.00 m, including 4.11 g/t Au over 1.85 m. 20TA-124 was designed to follow up on an area of anomalous historical surface grab samples, several of which reported significant results including 4.55 g/t Au in sample H126576. Drillhole 20TA-124 intersected intermittent narrow faulting and minor quartz veining in pyrite, iron carbonate and sericite-altered basalt characteristic of Au-bearing rocks at North Cassiar, and returned multi-meter intercepts at greater than 1.0 g/t Au including 2.71 g/t Au over 3.98 m (Table 1).

Figure 1. 2020 drilling at Taurus. Resource gold shells projected to surface for reference. Inset map shows location of detailed area in blue box within Cassiar Gold Property.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2958/69717_34c9163174e00adb_002full.jpg

Figure 2. Vertical section through 20TA-116, 20TA-121 and 20TA-122 looking west-northwest. 100 m section width. Resource gradeshell shown in pink shading.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/2958/69717_34c9163174e00adb_003full.jpg

Table 1. Selected mineralized intercepts from 2020 drilling at the Taurus deposit. Drillholes 20TA-101 through 20TA-124 were drilled sequentially in the 2020 program. True widths for intercepts reported in this news release have not yet been determined. 2020 drillholes not included in this table have been reported in previous 2020 new releases.

Target	Hole ID	From	To	Length	Au
Sable	20TA-115	13.00	15.55	2.55 m	5.39 g/t Au
Sable		26.90	103.18	76.28 m	1.00 g/t Au
	including	98.70	103.18	4.48 m	2.43 g/t Au
	with	99.47	100.14	0.67 m	10.60 g/t Au
		128.40	142.50	14.10 m	0.91 g/t Au
Sable	20TA-116	9.30	23.80	14.50 m	1.30 g/t Au
	including	9.30	12.60	3.30 m	3.24 g/t Au
	with	10.87	11.55	0.68 m	7.27 g/t Au
	including	21.43	23.80	2.37 m	3.01 g/t Au
		37.05	50.60	13.55 m	2.77 g/t Au

	including	40.30	43.06	2.76 m	9.47 g/t Au
		101.20	106.60	5.40 m	2.47 g/t Au
	including	105.90	106.60	0.70 m	9.90 g/t Au
		110.95	112.95	2.00 m	1.70 g/t Au
		141.25	159.47	18.22 m	5.43 g/t Au
	including	150.75	151.50	0.75 m	22.40 g/t Au
	and	154.50	155.65	1.15 m	24.60 g/t Au
Sable	20TA-121	13.80	19.35	5.55 m	3.73 g/t Au
	including	14.50	16.82	2.32 m	7.26 g/t Au
		27.95	29.20	1.25 m	1.31 g/t Au
		33.82	34.28	0.46 m	53.50 g/t Au
		43.15	44.96	1.81 m	10.74 g/t Au
	including	43.62	44.02	0.40 m	32.20 g/t Au
		70.01	73.40	3.39 m	2.02 g/t Au
	including	70.01	70.40	0.39 m	14.54 g/t Au
		101.50	117.40	15.90 m	1.34 g/t Au
Sable	20TA-122	4.50	11.78	7.28 m	2.58 g/t Au
	including	5.45	6.26	0.81 m	10.40 g/t Au
		20.91	22.72	1.81 m	2.33 g/t Au
	including	21.70	22.22	0.52 m	4.62 g/t Au
		28.10	33.80	5.70 m	2.08 g/t Au
		67.67	77.47	9.80 m	1.66 g/t Au
		97.38	99.60	2.22 m	2.20 g/t Au
		146.88	165.00	18.12 m	0.45 g/t Au
Central Taurus					
Target	Hole ID	From	To	Length	Au
	20TA-103	4.90	8.50	3.60 m	0.83 g/t Au
		18.35	20.00	1.65 m	2.19 g/t Au
		23.05	28.90	5.85 m	1.01 g/t Au
		35.80	38.60	2.80 m	0.61 g/t Au
Central Taurus		108.50	110.00	1.50 m	2.94 g/t Au
		190.23	191.45	1.22 m	2.95 g/t Au
		209.70	210.80	1.10 m	0.72 g/t Au
		221.05	222.05	1.00 m	2.43 g/t Au
	20TA-114	7.10	90.52	83.42 m	1.20 g/t Au
	including	23.20	35.82	12.62 m	2.12 g/t Au
	with	23.20	24.00	0.80 m	11.70 g/t Au
Central Taurus	including	87.40	90.52	3.12 m	3.59 g/t Au
		101.60	120.52	18.92 m	1.15 g/t Au
	including	102.60	103.60	1.00 m	5.45 g/t Au
		130.20	131.00	0.80 m	13.10 g/t Au
		145.20	147.85	2.65 m	2.41 g/t Au
	20TA-117	15.00	24.38	9.38 m	1.12 g/t Au
Central Taurus		120.80	122.88	2.08 m	1.18 g/t Au
		126.60	132.29	5.69 m	0.61 g/t Au
	20TA-120	15.96	20.25	4.29 m	4.47 g/t Au
	including	15.96	17.73	1.77 m	7.64 g/t Au
Central Taurus		33.41	43.00	9.59 m	2.51 g/t Au
	including	37.50	40.15	2.65 m	7.31 g/t Au
	including	38.61	38.92	0.31 m	27.70 g/t Au
North Taurus					
Target	Hole ID	From	To	Length	Au
	20TA-123	10.25	12.10	1.85 m	4.11 g/t Au
North Taurus		29.92	31.55	1.63 m	1.64 g/t Au
		39.00	40.08	1.08 m	2.16 g/t Au
	20TA-124	80.85	84.83	3.98 m	2.71 g/t Au
North Taurus	including	83.26	83.90	0.64 m	10.60 g/t Au
		88.00	90.20	2.20 m	1.22 g/t Au

Cassiar Next Steps

With funding secured for an aggressive 2021 exploration program, [Cassiar Gold Corp.](#) is well-positioned to continue to advance the Cassiar Gold Project, with a focus on high-grade prospects at South Cassiar.

"The success of the 2020 Taurus drilling campaign confirms that we are on the right track at Cassiar," said Kaesy Gladwin, VP Exploration for [Cassiar Gold Corp.](#) "The 2020 program added confidence in our historical data and geological model, and provides new assay and structural data in some key areas that will allow us to refine our resource model and future targeting."

Qualified Person

The qualified person for the Cassiar Gold Project as defined by NI 43-101 is Kaesy Gladwin, P.Geo., VP Exploration for the Company. The 2020 Taurus program was completed with HQ drill core oriented using the REFLEX ACTIII system. Drill core samples selected and analyzed in the 2020 exploration program were logged and then cut in half using a diamond cutting saw, in a secure core storage facility located in Jade City, British Columbia. Certified gold reference standards and blanks were routinely inserted into the sample stream, as part of [Cassiar Gold Corp.](#)'s quality control/quality assurance (QAQC) program. All samples were delivered to the SGS Canada preparation facility in Whitehorse, Yukon, for initial processing, before being shipped to the SGS Canada analytical facility in Burnaby, British Columbia. Samples were analyzed for gold by 50 gram fire assay with finish by atomic absorption or gravimetric methods. Screen metallic analysis was performed on selected samples. SGS Canada quality systems and technical aspects conform to requirements of ISO/IEC Standard 17025 guidelines.

About Cassiar Gold Corp.

[Cassiar Gold Corp.](#) (TSXV: GLDC) (OTCQB: CGLCF) is a Canadian gold exploration company focused on projects in British Columbia and led by a team of highly successful business and technical executives. The Company's key asset, the Cassiar Gold Project, is a large, advanced-stage, road-accessible gold property with a NI 43-101-compliant resource estimate of 1M oz at 1.43 g/t Au at the Taurus bulk-tonnage gold deposit. The Property hosts numerous gold showings, historical workings, and exploration prospects over a >15 km long and up to 10 km wide trend that extends from high-grade past-producing mines at Cassiar South, to the Taurus deposit at Cassiar North.

Forward-looking statements

This press release may contain forward looking statements including those describing Cassiar's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of Cassiar and its management. In particular, this news release contains forward-looking statements pertaining, directly or indirectly, to the following: Cassiar's exploration plans and work commitments, the potential of mineral resources and potential for recover thereof, the timing of reporting of exploration results, as well as other market conditions and economic factors, business and operations strategies. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this release or as of the date specified in the documents accompanying this release, as the case may be. The Company undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws.

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