Mas Gold Corp. Announces Commencement of Drill Programs at Greywacke Lake and Preview-North Properties, La Ronge Gold Belt

26.01.2021 | CNW

VANCOUVER, Jan. 26, 2021 - MAS Gold Corp. ("MAS") - (TSXV: MAS) announces it has received permits to commence core drilling on the Greywacke Lake and Preview-North properties. Crews are in the field re-establishing historical drill access trails on the Greywacke Lake property in preparation for an initial 15-hole NQ core program focused on expanding the Greywacke Lake North deposit. This is being followed by commencement of work at the Preview-North property to re-establish access trails and clear drill sites for a 12-hole NQ core program on the North Lake deposit.

David Tupper, VP of Exploration, states, "We are very pleased to be moving ahead with a program designed to confirm, upgrade, and expand the resources at both the Greywacke North and North Lake gold deposits. We also are designing a core drill program to support the definition of a resource at the Point deposit. With new guidance from Jim Engdahl as MAS CEO, strong technical support from Axiom Exploration Group Ltd. (Axiom) on the geology, geophysics and permitting side of things and assistance from Canada North Environmental Services Limited (CanNorth) on community engagement and development of environmental baselines prior to any potential future development, MAS Gold is ready for a better 2021."

The currently budgeted 2021 MAS Gold La Ronge Gold Belt work program is slated to include:

At Greywacke Lake Property:

- 15 infill and down dip NQ core holes totalling approximately 3,000 metres (m) at the Greywacke North Deposit
- 10 exploration NQ core holes on the Greywacke Central/South and Lyons zones (roughly 1,500 m)

At the Preview-North Property:

- 12 infill, down dip and on strike NQ core holes totalling approximately 2,500 m. at the North Lake Deposit
- 5 step-out exploration NQ core holes (roughly 1,500 m) adjacent to the North Lake Deposit
- 8 exploration NQ core holes (roughly 1,200 m) at the Point Deposit
- 3 exploration NQ core holes (roughly 400 m) at the Joe Prospect

The 2021 work is also planned to include:

- Work at the Elizabeth Lake copper-zinc-gold volcanic massive sulphide property, starting with re-logging historic core holes (25 holes available at the La Ronge Precambrian Geological Library) and re-interpreting historical airborne electromagnetic data (VTEM).
- Preliminary geological and geochemical evaluation of the Henry Lake gold property.

Jim Engdahl, MAS Gold's new CEO remarks, "After just one month of being on the job I am extremely pleased to see the team that MAS has put together to execute their strategic plan of achieving 1,000,000 oz of gold in all categories. This drill program as well as other activities we have going, achieving our objectives is well within our sites for 2021."

MAS Gold is committed to working with local Saskatchewan service companies that include Axiomex and CanNorth.

Axiom (www.axiomex.com) is an international full service geological, geophysical and environmental firm based in Saskatoon, Saskatchewan that has extensive current and historical experience within the La Ronge Greenstone Belt.

CanNorth, one of the largest environmental service providers in western Canada, is a private environmental consulting company owned by the Kitsaki Management Limited Partnership delivering high quality environmental and heritage services to a diversity of clients for a wide range of project types.

About MAS Gold Corp.

MAS Gold Corp. is a Canadian mineral exploration company focused on exploration projects in the prospective La Ronge Greenstone Belt of Saskatchewan.

In the belt, MAS Gold Corp. operates the Greywacke and Preview North Properties that include North Lake and Point advanced gold projects, each hosting drill-intercepted zones of gold mineralization.

With addition of the Elizabeth Lake VMS deposit and Henry Lake , MAS controls four properties totaling 45, 660 hectares (105, 414 acres) along geologically prospective sections of La Ronge, Kisseynew and Glennie Domains of the La Ronge Gold Belt.

The Greywacke North deposit, which hosts several known stratabound, high-grade gold-bearing zones, has 255,500 tonnes at 9.92 g/t Au (cut-off grade of 5 grams gold/tonne) plus an Inferred Mineral Resource of 59,130 tonnes at 7.42 g/t Au (NI 43-101 Technical Report, June 1, 2016).

The North Lake deposit located at Preview North Property is estimated to contain an Inferred Mineral Resource of 14,110,000 t grading 0.92 g/t Au, hence 417,000 contained ounces of gold (NR March 25, 2020)

MAS Gold Corp.
Jim Engdahl
President & CEO

Caution Regarding Forward-Looking Information and Statements:

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. MAS Gold cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to MAS Gold's limited operating history, the need to comply with environmental and governmental regulations, results of exploration programs on their projects and those risks and uncertainties identified in each of their annual and interim financial statements and management discussion and analysis. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, MAS Gold undertakes no obligation to publicly update or revise forward-looking information.

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