

Lake Winn Resources Obtains the Quartz Project in Manitoba, with Historic Gold Intercepts

27.01.2021 | [The Newswire](#)

Vancouver, January 27, 2021 - [Lake Winn Resources Corp.](#) ("Lake Winn" or the "Company") (TSXV:LWR) (OTC:EQTXF) has obtained a new 100% owned gold project in the Flin Flon gold belt, Manitoba. The project was obtained in part by staking and in part by completing a purchase agreement described below.

The Quartz project lies near the southern shores in Reed Lake between the Reed Lake and Four Mile Island VMS deposits.

The Quartz project contains multiple drill hole intercepts containing gold. See Tables 1, 2, 3, and 4 below. In 1975, diamond drill hole Eel-258, intersected 1.28m @ 19.9 g/t Au, whilst targeting a 1.45 km long EM conductor. The hole was drilled by Hudson Bay Exploration and Development Co. Ltd. ("Hudson Bay") who were exploring for copper-zinc massive sulphide deposits at the time. Subsequently, Hudson Bay drilled 19 diamond drill holes into this gold bearing zone between 1975 and 1988. 14 of the 19 holes were drilled in 200m long sections of the conductor, leaving most of the 1.45 km long conductor untested. Figure 1 depicts the location of the Hudson Bay drill holes and the drill hole intercepts. In 2007 the area was further drill tested by Tribune Uranium Corp., ("Tribune"). Their work is summarized in Table 2. They also encountered multiple gold intercepts but again they concentrated the drilling in the 200m zone already shown to contain gold by Hudson Bay. Highlights of the Tribune drilling include 5.8m @ 12.8g/t Au, and 1.43m @ 12.0 g/t Au. The drill intercepts show that the conductor is represented by a shear with sulphides and graphite hosted in felsic volcanics. The Tribune drilling intersected multiple gold bearing shears and a cross section is provided in figure 2 to demonstrate this.

Lake Winn's main exploration objective is to drill test the entire 1.45 km length of the conductor for extensions of the proven zone which is defined by the historic drilling open to the east, to the west, and at depth. To expedite this the company has commissioned a heliborne time domain EM survey (TDEM). This survey will be used to accurately locate the conductive horizon, allowing 3D modeling of the conductor to aid drill targeting. The plan is to begin drilling before the ice melts prior to April depending on permitting and the weather. Permit applications have been submitted.

Table 1: Hudson Bay Gold Drill Hole Locations.

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Table 2: Hudson Bay Gold Intercepts

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Table 3: Tribune, 2007 Drill Collar Locations and Orientation

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Table 4: Gold Intercepts >1 g/t Tribune Holes.

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Figure 2 Tribune historic 2007 drilling, plan and cross section.

Transaction

Lake Winn will pay William Ferreira, \$50,000 and 100,000 shares for the 100% purchase of the Quartz Claims, named Quartz 1 and Quartz 2 totaling 254 hectares, along with granting a 2% Gross overriding Royalty ("GOR") of which 1% may be purchased for \$1 million. The transaction is subject to TSX approval. The company has spent approximately \$30,000 staking 100% owned ground around these core claims, totaling approximately 5,000 hectares, to create an exploration buffer around the core. The Royalty will apply to a portion of this ground in an area of interest.

Qualified Person

The Qualified Person for this news release is Buddy Doyle, AUSIMM, a Geologist with over 30 years' experience in mineral exploration, discovery, and evaluation. A Qualified Person under the provisions of National Instrument 43-101. There has been no site visit as the property is under a lake. Efforts have been made to locate the historic core which will be viewed when located and Covid restriction allow.

About Lake Winn

[Lake Winn Resources Corp.](#), is a Vancouver based gold company, listed on the TSX Venture Exchange (Symbol: LWR) focusing on exploration and development of gold projects in Canada. The company's flagship property, the Cloud Project is in the province of Manitoba, in the Flin Flon Gold Belt approximately 40 kilometers north-east of the town of Flin Flon. Access to the property is provided by Manitoba highway 10 to the all-weather Kississing Lake Road. The company is currently diamond drilling on this property. The company now has a second gold property in Manitoba, the Quartz project in Reed Lake reported in this release.

On Behalf of the Board of Directors of [Lake Winn Resources Corp.](#)

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