

Exploits Visible Gold Outcrop Samples Assay 61.3 G/T Gold and 189 G/T Silver at the Quinlan Veins within The Dog Bay Gold Project

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Vancouver, Feb 9th, 2021 - [Exploits Discovery Corp.](#) ("Exploits" or the "Company") (CSE:NFLD) (OTC:RNRRF) (FSE:634-FF) is pleased to announce the assay results from the 2020 prospecting campaign in the northern end of the Dog Bay Gold Project. Samples included the Quinlan quartz veins with visible gold returning assays up to 61.3 g/t Au.

Highlights

- - 57 samples from outcrop and subcrop at the Quinlan Veins were taken. Five samples, one with visible gold (VG), returned assays of 61.3, 59.0, 14.4, 14.2, and 12.6 g/t Au, with 26 total samples assaying over 0.1 g/t Au with an average grade of 7.3 g/t Au.
- Additional sampling at the Cove Veins ~1 kilometre southeast from the Quinlan Veins returned assays between null and 11.8 g/t Au.
- Secondary fault structures associated with the Appleton Fault zone, highlighted by GoldSpot Discoveries geophysical analysis, underlay the gold bearing sample locations and provide evidence for the structurally controlled, orogenic gold model that successfully targeted the Keats Zone discovery for New Found Gold Corp.
- The Company and Goldspot geologists are working on a follow up exploration and drill targeting plan for this high priority drill target.

Michael Collins, President & Chief Executive Officer of Exploits, commented: "The results of first pass sampling at the high grade Quinlan Vein showing demonstrates the potential of the gold bearing Appleton Fault and crossing secondary structures. With over 50km strike along the Appleton Fault on Exploits Dog Bay and Great Bend Claims, the Company is well placed to make a drilling discovery in 2021."

The Quinlan Veins are several 50 to 70 centimetre-wide quartz veins over a 25m wide zone, currently running 5 to 20 metres in strike length before diving under overburden cover. Visible gold was discovered as fine grains in crack seal fractures and as fine to coarse grains in the quartz veins. Trace sulphide mineralization is also present in the quartz veins as pyrite, chalcopyrite, galena, and sphalerite. The veins are milky white with sections of vuggy and crack seal textures, which are typical of epizonal, orogenic gold deposits. Structurally, the veins are situated within secondary fault structures, associated with the Appleton Fault zone, that were highlighted by GoldSpot Discoveries' geophysical analysis.

The Quinlan Veins are located on a secondary structure that splays off of the Appleton fault. The Dog Bay land package covers over 32 km of strike length of the Appleton fault, a known gold mineralized deep seated regional structure. Exploits also controls an additional 18km strike of the Appleton Fault on the Great Bend project further south within the Exploits Subzone Gold Belt.

Geology Map of Sample Locations

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Figure 1: Geology map showing sample locations of the Quinlan Veins, Cove Veins, and Port Albert Veins.

Quinlan Vein Assay Highlights

----- | Sample Number | Au g/t | Ag g/t | -----

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Figure 2: Example of fine-grained visible gold (VG) from the Quinlan Veins. Visible gold grains are <1 to 2 millimetres in diameter. Pyrite (Py) and arsenopyrite (ASP) are observed along the quartz vein boundary with the host rock and as minor veinlets within the quartz.

The Cove showing, consisting of quartz/sulphide veins in silicified felsic volcanics and sediments, are located approximately 1 kilometre southeast of the high-grade gold samples at the Quinlan Veins, along strike of the interpreted secondary fault structure. 28 samples from outcrop, subcrop, and float were collected at this location with 2 subcrop samples returning assays of 10.6 and 2.3 g/t Au, with 7 total samples assaying above 0.1 g/t Au at an average grade of 2.1 g/t Au. The high-grade gold samples, found in the Quinlan Veins and the Cove showing, along the highlighted structures provide approximately 2 kilometres of strike length for additional discovery potential.

An additional vein system called the Port Albert Veins, approximately 1.5 kilometres northeast of the Quinlan Veins, was discovered during the prospecting campaign. The Port Albert vein system consists of several veins up to 2.5 metres wide and have been traced up to 65.0 metres in strike. These veins contain abundant pyrite, sphalerite, galena, and chalcopyrite, representing a different system than the one observed at the Quinlan Veins and Cove showing. 72 samples were taken from outcrop and subcrop with 12 samples returning assays above 0.1 g/t at an average of 0.7 g/t Au. Samples also contained assay results of below detection up to 97.2 g/t Ag, 2.74% Zn, and 1.0% Pb.

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Figure 3: Geology map of the Dog Bay Gold Project with locations of the newly discovered Quinlan, Little Joanna, and Duder Lake Quartz Veins as well as SGH soil grids. Veins with visible gold are indicated by gold stars.

The Quinlan Veins are located with one of a series of claims optioned from Eddie and Roland Quinlan, (the "Quinlan Option"), on August 20, 2020 where Exploits can earn a 100% interest by paying or issuing property by paying an aggregate of \$220,000 cash and issuing a further 2.5 million common shares and \$560,000 in either cash or common shares. The Cove and Port Albert Vein showings are outside of the Quinlan Option and on 100% owned Exploits Ground.

Quality Assurance - Quality Control ("QA/QC")

All rock samples are collected by company personnel and bagged in the field with a sample tag for identification. The bags are sealed with tape and kept secure at a company facility until they are transported directly to the lab by Exploits staff.

All rock samples are analyzed at Eastern Analytical of 403 Little Bay Road, Springdale, NL, a commercial laboratory that is ISO/IEC 17025 accredited and completely independent of [Exploits Discovery Corp.](#) Eastern Analytical pulverized 1000 grams of each sample to 95% < 89 µm. Samples are analyzed using fire assay (30g) with AA finish and an ICP-34, four acid digestion followed by ICP-OES analysis. All samples with visible gold or assaying above 8.00 g/t Au are further assayed using metallic screen to mitigate the presence of the nugget effect of coarse gold. Samples in this report were run for Ore Grade Assay when with multi-acid digestion with AA finish for samples above detection limit for silver.

National Instrument 43-101 disclosure

Ian Herbranson, P.Geo, is Vice-President of Exploration for the company and qualified person as defined by National Instrument 43-101. Mr. Herbranson supervised the preparation of the technical information in this news release.

About Exploits Discovery Corp.

Exploits Discovery is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in Newfoundland, Canada. The Company currently holds the Jonathan's Pond, Dog Bay, Mt. Peyton, Middle Ridge, True Grit, Great Bend and Gazeebow projects which cumulatively cover an area of approximately 2,111 square kilometres.

All projects within Exploits' portfolio lie within the Exploits Subzone.

Exploits believes that the Exploits Subzone, which runs 200 km from Dog Bay southwest to Bay d'Espoir, has been neglected since the last major exploration campaigns in the 1980s. The last 40 years have seen incremental advancements in the understanding of gold mineralization in the camp. The sum of this knowledge is now coming together in discrete and effective exploration models that have delivered discovery such as New Found Gold's 2019 discovery of 92.86 g/t Au over 19.0 metres near surface. The Exploits Subzone and GRUB regions have been the focus of major staking and financing throughout 2020, with increased exploration activities forecasted in the area moving into 2021.

The team at Exploits, with significant local experience and knowledge, have studied the entirety of the Exploits Subzone and picked individual land packages for staking or joint venture where there is an opportunity for world class discoveries and mine development. Exploits intends to leverage its local team and the larger shift in understanding and become one of the most extensive explorers in the Exploits Subzone.

ON BEHALF OF THE BOARD

/s/ "Michael Collins "
President and CEO

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Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

Acknowledgments

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