

Bold Ventures Reports Drill Results at Traxxin Gold Project - Receives Farwell Exploration Permit

12.04.2021 | [ACCESS Newswire](#)

TORONTO, April 12, 2021 - [Bold Ventures Inc.](#) (TSXV:BOL) (the "Company" or "Bold") is pleased to report the results of its initial diamond drilling program at the Traxxin Gold Property. Consisting of 4 holes (BV-21-01 to 04) totaling 745 m, the goal of the program was to test the structure and gold mineralization below or down-dip from the known historical Main Zone defined by drilling in 2017 and 2018. Hole BV-21-04 intersected a prominent 12 m long shear zone (Traxxin Shear Zone) hosting brecciated quartz vein material, intense chlorite-sericite alteration and silicification. Assay results within this zone ranged from 0.61 g/t Au to 15.0 g/t Au.

Hole BV-21-01 hosts multiple shear zones with intervals ranging from <0.5 m up to 10 m consisting of intense chlorite-sericite alteration and quartz-carbonate breccia. Assay values from this hole ranged from <0.002 g/t Au to 9.87 g/t Au.

The Traxxin Shear Zone was intersected in holes BV-21-02 and BV-21-03, with intervals ranging from 3 m to 8.5 m, respectively. The zone is characterized by strongly to intensely sheared and boudined diorite and quartz veining, exhibiting moderate to strong chlorite-sericite alteration.

Assay results from the target shear zone vary from <0.002 g/t Au to 0.92 g/t Au.

Winter 2021 Drill Hole Highlights

Bold Ventures Traxxin Drill Holes	From (m)	To (m)	Interval (m)	Grade (Au g/t)
BV-21-01	100.07	101.12	1.05	5.46
incl	100.07	100.64	0.57	9.87
	103.50	104.50	1.00	0.87
	115.00	116.00	1.00	0.53
	120.40	120.89	0.49	3.34
	125.00	127.16	2.16	0.54
incl	125.60	126.13	0.53	1.33
	129.58	131.59	2.01	3.87
incl	130.65	131.59	0.94	7.38
BV-21-02	204.30	205.00	0.70	0.12
	206.96	207.30	0.34	0.13
BV-21-03	18.18	19.00	0.82	0.43

Bold Ventures Traxxin Drill Holes	From (m)	To (m)	Interval (m)	Grade (Au g/t)
	170.33	171.07	0.74	0.92
BV-21-04	119.35	131.64	12.29	3.57
Incl	119.35	120.25	0.9	15.0
Incl	122.55	123.28	0.73	10.5
incl	119.35	124.23	4.88	6.13
incl	121.82	124.23	2.41	6.17
incl	127	131.64	4.64	2.65
incl	127	130	3	3.26
	152.38	153	0.62	5.83

Traxxin Property Drill Hole Data

Drill Hole	Location	Azimuth	Dip
BV-21-01	UTM Zone 15 654085E, 5412570N	115°	-55°
BV-21-02	UTM Zone 15 654070E, 5412600N	115°	-70°
BV-21-03	UTM Zone 15 654060E, 5412560N	115°	-65°
BV-21-04	UTM Zone 15 654101E, 5412604N	115°	-65°

Bold President and CEO David Graham commented that "Hole 4 is of particular interest as the 12 m long intersection grading 3.5 g/t Au includes sub intervals that returned significant values of 10.5 g/t Au over 0.73 m and 15 g/t Au over .9 m, representing the best drill hole result to date from the property. These higher-grade gold values, sampled at a greater depth along the shear zone than previously encountered, demonstrate the potential for significant gold mineralization over substantial widths. Our modeling for the Traxxin Gold Project has been well informed by these results."

The next phase of drilling at the Main Zone will follow the development of additional targets along the projected strike extension of the Main Zone to the south. The Conductive IP Trend CT02, is interpreted to trace the Traxxin Shear Zone for a distance of approximately 2000 m to the south (see Traxxin Gold Project - Geophysical and Drill Hole Compilation map). This two km long conductive trend remains largely underexplored. The Teardrop Zone, located approximately 1000 m south and along the same conductive trend as the Main Zone, is less well understood due to a lack of drilling. A broad zone of anomalous gold mineralization (42.3 m of 0.21g/t Au) was intersected in hole BED-17-021 and was never followed up. Hole BED-17-008 also intersected 2.65 g/t Au over 1 m in this same area (Sims 2019).

Detailed exploration work will be carried out along the conductive trend CT02 and adjacent areas. Based on

results from this work, a second phase of drilling will continue to test the Main Zone model and its 2 km strike potential.

Farwell Exploration Permit

In other news, the Company is pleased to report that it has received the Exploration Permit to explore the Farwell Gold and Base Metals Project in the Wawa area. The permit allows for line cutting, geophysical surveys, stripping, sampling and diamond drilling (please see the Farwell Gold and Base Metals Project information at www.boldventuresinc.com.)

Traxxin Gold Project Highlights

- Road-accessible property close to major transportation corridor (Hwy 11) approximately 130 km west of Thunder Bay Ontario
- A well-defined gold-bearing structure along a northeast splay of a major fault zone (Quetico Fault)
- Main zone located in the Marmion Lake Batholith, host to Agnico Eagle's Hammond Reef gold deposit of 208 Mt @ 0.67 g/t (measured and indicated) representing 4.5 Moz Au (Agnico Eagle website 2020)
- Recent trenching and diamond drilling (2018) have identified a gold-bearing zone of at least 300 m in strike associated with a well-defined sheared quartz vein surface exposure from 15 to 30 m wide
- Historical diamond drilling results include 4.76 g/t Au over 3.8 m (Hole BED-17-016), 1.07 g/t Au over 22.2 m (Hole BED-17-005) and 37.3 g/t Au over 1 m (BED-17-003) (Sims 2019). This area was targeted by Bold Ventures recent January 2021 diamond drilling program
- The gold bearing horizon is open along strike in both directions. The 2017 and 2018 diamond drilling generally tested above 100 m. Two holes (BED-17-021 and BED-18-022) in the central and northeastern parts of the zone penetrated to depths in excess of 150 m and intercepted the zone where it remains open at depth

Traxxin Extension Joint Venture

In April 2017 Lac des Mille Lacs First Nation (LDMLFN) and Bold entered into a joint venture to explore the northeastern extension of the Traxxin Gold discovery. Pursuant to the Traxxin Extension Joint Venture Agreement, LDMLFN has the right to earn a 50% interest in the Traxxin Gold Property from Bold by paying to Bold 50% of the cash option payments, 50% of the expenditure requirements and reimbursing Bold for 50% of the value of the shares issued pursuant to the Option. If the Option is earned and both parties maintain their interest in the Traxxin Gold Property, Bold and LDMLFN will form a joint venture for the further exploration and development of the Traxxin Gold Property.

QA/QC

The drill core samples were prepared and analysed by AGAT Laboratories in Thunder Bay. Each sample was dry-crushed (< 5 Kg) to 75% passing a 2 mm split to 250-g and pulverized to 85% passing 75 microns. The gold assaying method uses a standard Fire Assay with AAS finish technique on a 50-gram sub-sample taken from a 250-gram split of the submitted sample. Check assays were performed on samples with gold values greater than 10 g/t Au using Fire Assay and Gravimetric finish. Bold Ventures has implemented a rigorous quality control program which complies to industry best practices for sampling, analysis and chain of custody. In addition to the control samples inserted by the lab, certified gold reference samples, blanks and duplicates are inserted during the core logging and sampling process as part of the QA/QC program.

The technical information found within this news release has been reviewed and approved by Gerald D. White, B.Sc., P.Geo., a qualified person (QP) for the purposes of NI 43-101.

As a result of the current COVID-19 virus concerns, the Company's management and contractors are following public guidelines and taking recommended steps to protect the health and safety of all personnel while carrying out field operations. As a result of the Covid-19 pandemic giving rise to local and national anti-virus measures, the scheduling and form of activities are subject to change.

Please visit the Bold website at www.boldventuresinc.com and see our recent news and project information.

About Bold Ventures Inc.

The Company explores for Gold and Base metals in Canada. Bold is exploring properties located and within active gold camps of Northern Ontario. Bold also holds significant assets located within and around the emerging multi-metals district dubbed the Ring Of Fire region, located in the James Bay Lowlands of Northern Ontario

For additional information about Bold Ventures and our projects please visit www.boldventuresinc.com or contact [Bold Ventures Inc.](#) at 416-864-1456.

"David B Graham"
President and CEO

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements: This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to such risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

SOURCE: [Bold Ventures Inc.](#)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/380167--Bold-Ventures-Reports-Drill-Results-at-Traxin-Gold-Project---Receives-Farwell-Exploration-Permit.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).