

Revival Gold Resumes Drilling the High-Grade Joss Target

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TORONTO, May 25, 2021 - [Revival Gold Inc.](#) (TSXV: RVG, OTCQX: RVLGF) ("Revival Gold" or the "Company"), is pleased to announce that drilling has resumed on the high-grade Joss target at the Company's Beartrack-Arnett Gold Project ("Beartrack-Arnett") located in Idaho, USA. Approximately 2,500 meters of core drilling in five holes are planned this summer at Joss. Drilling will focus on continuing to define and expand on the one-kilometer trend of high-grade gold mineralization with underground mining potential. Summary high-grade intercepts from the fourteen core holes previously drilled on the Joss trend range from 4 - 9 g/t gold and are estimated to extend between 1 - 5 meters in true width (see Revival Gold Press release dated March 1st, 2021).

High-grade, potentially underground-minable, material at Beartrack-Arnett offers the possibility to supplement open pit mill material to produce a similar, or greater, quantity of gold at a lower rate of mill throughput. Joss has the added advantage of being centrally located close to existing open pit resources and infrastructure at the project.

The existing Beartrack-Arnett Mineral Resource is primarily in an open pit setting and includes an Indicated Open Pit Mill Resource of 22.2 million tonnes grading 1.52 g/t gold for 1.09 million ounces gold. Open pit mill material was assessed by the Company's resource consultants, Roscoe Postle Associates Inc., at an assumed milling rate of 20,000 tonnes per day and a mill recovery of 94% (see "Preliminary Economic Assessment of the Heap Leach Operation on the Beartrack Arnett Gold Project, Lemhi County, Idaho, USA - NI 43-101 Technical Report", dated December 17th, 2020).

"Joss represents a catalytic opportunity to potentially boost gold production and/or reduce the assumed mill throughput and the associated capital cost of constructing a future milling operation at Beartrack-Arnett. Based on current, widely spaced drilling, our team is excited about the high-grade, continuity and the overall dimensions of the Joss target. The target extends for one kilometer of strike with potentially underground mineable widths of 1 - 5 meters, has been drill tested to a depth of 500 meters and remains open on strike and at depth," said Hugh Agro, Revival Gold, President & CEO.

Drilling by contractor Major Drilling America, Inc. is underway and will continue in the Joss area until early August. A map showing the location of the planned drill holes at Joss is presented in Figure 1.

Revival Gold will mobilize a second drill rig in June to resume drilling at the higher elevation Haidee open pit oxide gold target, where drilling will consist of an additional 2,500 meters of core drilling to upgrade and expand on the current Mineral Resource. Revival Gold will also complete geotechnical and hydrological engineering holes this season in preparation for the completion of a Pre-Feasibility Study in 2022 on the first phase restart of Beartrack-Arnett heap leach operations.

Figure 1: Plan View of 2,500 Meter Drill Program at Joss is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/c36b32f4-8239-41a1-a1c4-6e8aed6a1f10>

Qualified Person

Steven T. Priesmeyer, C.P.G., Vice President Exploration, [Revival Gold Inc.](#), is the Company's designated Qualified Person for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects and has reviewed and approved its scientific and technical content.

About Revival Gold Inc.

[Revival Gold Inc.](#) is a growth-focused gold exploration and development company. The Company is advancing the Beartrack-Arnett Gold Project located in Idaho, USA.

Beartrack-Arnett is the largest past-producing gold mine in Idaho. A Preliminary Economic Assessment has been completed for a first phase restart of heap leach operations to produce 72,000 ounces of gold per year over an initial seven-year mine life at an AISC of \$1,057 per ounce of gold. Meanwhile, exploration continues, focused on expanding the current Indicated Mineral Resource of 36.6 million tonnes at 1.15 g/t gold containing 1.36 million ounces of gold and Inferred Mineral Resource of 47.1 million tonnes at 1.08 g/t gold containing 1.64 million ounces of gold. The mineralized trend at Beartrack extends for over five kilometers and is open on strike and at depth. Mineralization at Arnett is open in all directions.

For further details, including key assumptions, parameters and methods used to estimate the Mineral Resources, and data verification, please see the Company's NI 43-101 compliant technical report titled, "Preliminary Economic Assessment of the Heap Leach Operation on the Beartrack Arnett Gold Project, Lemhi County, Idaho, USA - NI 43-101 Technical Report", dated December 17th, 2020.

Revival Gold has approximately 71.2 million shares outstanding and had an estimated cash balance of C\$7.4 million on March 31st, 2021. Additional disclosure including the Company's financial statements, technical reports, news releases and other information can be obtained at www.revival-gold.com or on SEDAR at www.sedar.com.

For further information, please contact:

Hugh Agro, President & CEO or Lisa Ross, CFO
Telephone: (416) 366-4100 or Email: info@revival-gold.com

Cautionary Statement

Neither the 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 news release. Technical information in this news release has been reviewed and approved by Steven T. Priesmeyer, C.P.G., Vice President Exploration, [Revival Gold Inc.](#), and Mr. Rodney A. Cooper, P.Eng., a consultant to the Company, Qualified Persons within the meaning of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company, or management, expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the Company's intentions regarding its objectives, goals or future plans and statements. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, the Company's ability to predict or counteract the potential impact of COVID-19 coronavirus on factors relevant to the Company's business, failure to identify additional mineral resources, failure to convert estimated mineral resources to reserves with more advanced studies, the inability to eventually complete a feasibility study which could support a production decision, the preliminary nature of metallurgical test results may not be representative of the deposit as a whole, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital, operating and reclamation costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents

filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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