

Nexus Gold Drills 136m of 1.25 g/t Au, including 44.9m of 3.00 g/t Au and 15.5m of 5.25 g/t Au, at the McKenzie Gold Project

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Vancouver, May 25, 2021 - [Nexus Gold Corp.](#) ("Nexus" or the "Company") (TSXV:NXS), (OTC:NXXGF), (FSE:N6E) is pleased to report it has received initial assay results from the recently completed phase two diamond drill program at the Company's 100% owned McKenzie Gold Project, located in Red Lake, Ontario.

The drilling completed in April was a follow up program designed to test and expand on the gold results obtained in the Company's summer 2020 drill program in the St. Paul's Bay area of the property.

Significant results include hole MK-21-019 which returned 136 meters of 1.25 grams-per-tonne ("g/t") gold ("Au"), from 148.5m depth to 285m depth, which includes 44.9m of 3.00 g/t Au, 15.5m of 5.25 g/t Au, 29.4m of 1.82 g/t Au, and 6m of 5.45 g/t Au.

This intercept also includes 1m of 59.8 g/t Au from 149.5 to 150.5 meters, 1m of 15.5 g/t Au from 150.5 to 151.5 meters, and 1m of 26.7 g/t Au from 180.4 to 181.4 meters. This hole ended in mineralization at 285 meters, with an average grade of the hole returning 0.74 g/t Au over 283.4m.

Hole MK-21-017 returned 6.2m of 1.35 g/t Au, including 1m of 6.38 g/t Au, and 40.3m of 0.58 g/t Au, including 11m of 1.04 g/t Au and 2m of 2.05 g/t Au.

Results from the first five holes reported are tabled below:

DRILL HOLE	UTM_E	UTM_N	ELEV (m)	AZIMUTH	DIP	FROM	TO	LENGTH	Au g/t
MK-21-014	437622	5652384	376	0	-50	17.5	21.5	4	0.99
1.51						97	98	1	
1.27						147	148	1	
1.12						153	158	5	
Includes						155	156	1	
4.52						165	168	3	
1.08						165	166	1	
1.93						190	191	1	
1.21									
MK-21-015	437554	5652350	372	0	-50	30	31	1	1.77
MK-21-016	437515	5652317	377	0	-50		NSR		
MK-21-017	437564	5652202	375	35	-50	97	98	1	2.28
1.35						274	280	6.2	
Includes						279.2	280.2	1	
6.38						287.2	327.5	40.3	
0.58						310.4	321.4	11	
Includes						310.4	313.4	2	
2.05						312.4	313.4	1	
Includes									
4.00									
MK-21-019	437704	5652260	383.6	0	-65	47	54	7	0.45

1.31						79	80	1
0.99						85	92	7
Includes						85	86	1
1.52								
1.25						148.5	285	136.5
Includes						149.5	194.4	44.9
3.00								
Includes						148.5	164	15.5
5.25								
Includes						149.5	150.5	1
59.80								
and						150.5	151.5	1
15.50								
Includes						165	194.4	29.4
1.82								
Includes						166	170	4
2.20								
Includes						178.4	184.4	6
5.45								
Includes						180.4	181.4	1
26.70								

* Reported lengths are intercepts and are not true widths

Assays from holes MK-21-018, MK-21-020, MK-21-021 and MK-21-022 are pending, results will be released once received, reviewed, and verified by the Company's Qualified Person.

"We're pleased with the results in the first few holes from the follow up program at McKenzie," said Alex Klenman, President and CEO. "Our goal was to improve on the 2020 results, to extend the length of the mineralization previously encountered in this particular zone, and if possible, better the grades. So far, we've been able to do that, specifically in hole 19 that returned some significant intercepts. The cores from the remaining holes were also well mineralized, so we're looking forward to seeing what they generate as well," continued Mr. Klenman.

"These are very encouraging results as we have now intersected a couple of lengthy runs containing gold in holes that are over 170 meters apart, and that appear to be improving as you go deeper," said VP of Exploration, Warren Robb. "This information is really helpful and allows us get a handle on the orientation of this mineralized structure," continued Mr. Robb.

All reported holes were drilled entirely in a granitic rock of the Dome stock and displayed patchy moderate-to-strong silica alteration. Silica altered intervals are typically associated with high density micro-fracturing and increased molybdenite and chalcopyrite mineralization. Fine-grained fluorescent scheelite was also observed. The granite was strongly magnetic, containing 2-3% fine-grained disseminated magnetite.

Drilling at St. Paul's Bay area of the McKenzie project has so far outlined a board zone of mineralization which has been traced for approximately 200 meters, looks to be as wide as 40 meters, and it appears to be striking to the northwest and dipping to the east. It remains open to the northwest and to depth.

[Click Image To View Full Size](#)

Figure 1: McKenzie Gold Project, Red Lake, Ontario, with nearby advanced prospects, producers, and past producers

Drill core is logged and sampled in a secure core storage facility located in Red Lake Ontario. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to Activation Laboratories in Ontario, an accredited mineral analysis laboratory, for analysis. All samples are analyzed for gold using standard Fire Assay-AA techniques. Certified gold reference standards, blanks and field duplicates are routinely inserted into the sample stream, as part of Nexus's quality control/quality assurance program (QA/QC). No QA/QC issues were noted with the results reported herein.

About the McKenzie Gold Project

The 100%-owned McKenzie Gold Project is an approximately 1,400-hectare gold exploration project located in the heart of the historic Red Lake gold camp, in western Ontario, Canada. Areas of high-grade gold mineralization have been established within the northern portion of the claim block (McKenzie Island), with significant gold values having been drilled along a 600-meter strike in the southern portion of the property (St. Paul's Bay area).

Numerous high-grade historical samples[^] have been recovered on the property, including 331.14 g/t Au, 18.02 g/t Au, 212.8 g/t Au, 313 g/t Au, 18.02 g/t Au and 9.37 g/t Au. In the summer of 2019, the Company conducted its first ground reconnaissance program at McKenzie and results returned notable sample assays, including 135.4 g/t Au and 9.3 g/t Au (see Company news releases dated June 25, 2019, and October 11, 2019).

Additional high-grade historical grab samples[^] previously unknown to the Company and revealed in a report supplied by Rimini Exploration include several high-grade assays, including 142.49 g/t Au, 115.2 g/t Au, 114.57 g/t Au, 93.71 g/t Au, 68.03 g/t Au, 53.01 g/t Au, and 16.65 g/t Au from areas located on McKenzie Island (north block) (see Company news release dated October 11, 2019).

Significant results from the Company's initial drill program in August 2020 include hole MK-20-006 which returned 2.75 meters of 13.25 g/t Au, including 1m of 36.2 g/t Au; hole MK-20-007 which returned 117.4m of 0.33 g/t Au including 9.4m of 1.26 g/t Au, and 1.5m of 4.64 g/t Au; and hole MK-20-007, which returned 117.5m of .62 g/t Au, including 55.5m of 1.00 g/t Au, which included 16m of 1.42 g/t Au (including 6m of 2.37 g/t Au and 2m of 4.28 g/t Au), and 9m of 1.14 g/t Au.

Results from the Company's initial summer 2020 drill program returned values similar to historic drilling in the area, which have been typically higher-grade intercepts over narrow widths (i.e., 0.5m to 1m of > 5 g/t Au). In addition, holes 007 and 008 identified a second style of gold mineralization on the McKenzie property. These lengthy (> 100m) disseminated, sub and near one-gram gold intercepts more closely resemble the type of mineralization being explored by Premier Gold at the Hasaga Project, located approximately 5kms to the south-east of the McKenzie project ground.

Premier Gold's Hasaga Property is host to the past-producing Hasaga and Gold Shore Mines and is strategically located proximal to the Balmer-Confederation regional unconformity, recognized as an important geologic feature at the multi-million ounce past and currently producing Red Lake area mines. The deposits on the Hasaga Project are estimated as hosting an Indicated mineral resource of 42.294 million tonnes at a grade of 0.83 g/t gold representing 1,123,900 ounces of gold*.

[^] Grab samples are selected samples and are not necessarily representative of mineralization hosted on the property

* HASAGA PROJECT RED LAKE MINING DISTRICT, ONTARIO, CANADA NTS MAP SHEETS 52K/13 AND 52N/04 by Vincent Jourdain (Ph.D., P.Eng.), John Langton (M.Sc., P. Geo.) & Abderrazak Ladidi (P.Geo.) dated February 24th, 2017).

Warren Robb P.Geo., Vice President, Exploration, is the designated Qualified Person and has reviewed and

approved the technical information contained in this release. The historic drill data contained in this release was verified by the QP by comparing reported assay data with Certificates of Analysis documented. The QP has verified mineral showings and areas of select sampling and the collars of reported historic drill hole locations. It is the QP's opinion that the data as presented is adequate and can be relied upon for use in this press release.

About the Company

Nexus Gold is a Canadian-based gold exploration and development company with an extensive portfolio of projects in Canada and West Africa. The Company's primary focus is on its 100%-owned, 98-sq km Dakouli 2 Gold Concession in Burkina Faso, West Africa, and the approximately 1400-ha McKenzie Gold Project, located in Red Lake, Ontario. The Company is focusing on the development of its core assets while seeking joint-venture, earn-in, and strategic partnerships for other projects in its portfolio.

For more information, please visit nxs.gold

On behalf of the Board of Directors of

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