

West Cache Gold Project Delivers Again for Galleon Gold

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Results include 4.96 g/t Au over 5.7 m

Toronto, May 26, 2021 - [Galleon Gold Corp.](#) (TSXV: GGO) (the "Company" or "Galleon Gold") is pleased to announce additional Zone #9 intercepts from its 100% owned West Cache Gold Project, Timmins, Ontario.

Zone #9 - Near surface extension of mineralized zone

- WC-21-148 intersected 2.78 g/t Au over 5.0 m (76 to 81 m), including 9.29 g/t Au over 1.0 m (80 to 81 m); true thickness of these intervals is estimated at 91% of the reported intercept length
- WC-21-184 intersected 3.70 g/t Au over 5.0 m (100 to 105 m), including 5.85 g/t Au over 3.0 m (102 to 105 m); true thickness of these intervals is estimated at 99% of the reported intercept length

Hole WC-21-148 tested the western edge of the Zone #9 shoot at a depth of 60 m below surface. These results extend the near surface expression of Zone #9 to a total of over 235 meters.

Hole WC-21-184 provides further confirmation and continuity of the near surface mineralization in Zone #9. The intercept is located 17 meters down dip from hole WC-21-115 which returned 11.25 g/t Au over 6.0 m, including 15.84 g/t Au over 4.0 m. (see press release dated February 16, 2021)

Zone #9 - At depth confirmation of mineralized zone

- WC-21-190 intersected 3.74 g/t Au over 7.88 m (326.62 to 334.5 m), including 4.96 g/t Au over 5.7 m (327.3 to 333 m); true thickness of these intervals is estimated at 99% of the reported intercept length

Hole WC-21-190 was designed to test the grade and continuity of Zone #9 between holes WC-20-082 (9.4 g/t Au over 10 m, including 16.4 g/t Au over 4.0 m - press release February 2, 2021) and hole WC-20-101 (1.45 g/t Au over 2.0 m). Hole WC-21-190, one of the deeper holes through Zone #9, deviated east and shallowed more than anticipated during drilling. As a result, the hole intersected the zone 13 m downdip of hole 82. Interestingly, a lower grade footwall zone of 1.59 g/t Au over 4.5 m was encountered in the hole 10 meters below the primary Zone #9 intercept. This same lower grade footwall zone was also present in hole 82 and can also be seen in some of the older core holes.

Results from Hole WC-20-101 suggests some tapering of mineralization on section as the shoot plunges in a northwesterly direction. Future underground drilling on close spaced centers at these depths will be the most accurate and efficient means of tracing the shoot as it continues downdip.

Note from the CEO-

R. David Russell CEO and President of Galleon Gold comments, "These latest results from Zone #9 continue to provide important information on the shape, dip and rake of the shoot. The modelling of Zone #9 and the East and West pits is well underway and we look forward to quantifying the drill results in our upcoming resource estimate and the follow-up economics that will be applied in the PEA."

Figure 1 shows a plan view of the 2020-21 drill hole collars with previously released Zone #9 intercepts, while Figures 2 and 3 provide cross sectional views that include Holes WC-21-184 and WC-21-190 respectively. A photo of the core from WC-21-190 can be seen in Figure 4.

Figure 1 - Plan Map Zone #9

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/1014/85233_1136850a449448c0_001full.jpg

Figure 2 - Cross Section 464,150E (View East) Section Width 25 m

To view an enhanced version of this graphic, please visit:

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Figure 3 - Cross Section 464,075E (View East) Section Width 25 m

To view an enhanced version of this graphic, please visit:

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Figure 4 - WC-21-190 Core

To view an enhanced version of this graphic, please visit:

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Comments on all drillhole intercepts noted above

All WC drillholes are south directed angle holes with initial inclinations of -45 to -60 degrees from horizontal. Most intercepts are near-perpendicular to the mineralized zone such that the drilled intercepts typically average 94-97% of the true thickness of the interval. Drillhole information in this new release is based on NQ sized equipment. A full copy of the assays and drill hole statistics from the current drill program is available and updated regularly on the Company's website.

Qualified Person

The technical content of this release has been reviewed and approved by West Cache Gold Project Manager Leah Page, P. Geo. (APGNS #217), a "Qualified Person" as defined in National Instrument 43-101 -Standards of Disclosure for Mineral Projects.

Quality Assurance (QA) / Quality Control (QC)

Quality Control and Assurance procedures and protocols are executed to ensure sampling and analysis of all exploration work is conducted in accordance with best practices. Core produced at the West Cache property is delivered to the Company's Timmins logging facility with all logging, cutting, labeling, and bagging completed under supervision of Qualified Geologists. NQ sized core is predominantly sawn in half with one half of the core prepared for shipment, while the other half is retained for future assay verification.

Core samples are transported from the Company's Timmins logging facility to AGAT Laboratories (sample preparation facility in Timmins) by AGAT personnel. Analysis is completed at AGAT Laboratories in Mississauga, Ontario. Commercially prepared certified reference material (CRM) standards and blanks are inserted every 10 samples. Additionally, samples are selected at a frequency of one for every 10 samples for duplicate analysis of pulp and coarse reject material. All samples reported have been checked against Company and Lab standards, duplicates, and blanks.

Galleon Gold's Participation at the Mining the Abitibi Greenstone Event

The Company will be participating in the Mining the Abitibi Greenstone Belt Event to be held virtually from Wednesday, June 2 to Thursday, June 3, 2021. R. David Russell, President and CEO, will be giving an update on the West Cache Gold Project and talking about the Company's latest news on Thursday, June 3 at 2.45 pm. EST. For more information visit:
<https://miningtheabitiabi.virtex.ca/>

About West Cache Gold Project

The West Cache Gold Project is located 13 km west of Timmins Ontario, and is serviced by Provincial highway 101 and secondary access roads. It is situated along the Porcupine - Destor gold belt, approximately 7 km northeast of Pan American Silver's Timmins West Mine and 14 km southwest of Newmont's Hollinger Mine.

About Galleon Gold

Galleon Gold is a North American exploration and development company. Eric Sprott holds approximately 23% of the Company's outstanding common shares and is also the Company's partner on the Neal Gold Project in Idaho. A Preliminary Economic Assessment is currently underway for the Company's flagship project, the West Cache Gold Project, located 13 km from Timmins, Ontario.

For further information:

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Forward-Looking Statements

Some of the statements contained herein may be forward-looking statements which involve known and unknown risks and uncertainties. Without limitation, statements regarding potential mineralization and resources, exploration results, expectations, plans, and objectives of Galleon Gold are forward-looking statements that involve various risks. The following are important factors that could cause Galleon Gold's actual results to differ materially from those expressed or implied by such forward-looking statements: changes in the world-wide price of mineral commodities, general market conditions, risks inherent in mineral exploration, risks associated with development, construction and mining operations, the uncertainty of future exploration activities and cash flows, and the uncertainty of access to additional capital. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events may differ materially from those anticipated in such statements. Galleon Gold undertakes no obligation to update such forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on such forward-looking statements.

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