

Revival Gold Provides Exploration Update and Results of AI Analysis at Beartrack-Arnett

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TORONTO, June 29, 2021 - [Revival Gold Inc.](#) (TSXV: RVG, OTCQX: RVLGF) ("Revival Gold" or the "Company"), is pleased to provide the following update on exploration at the Company's past-producing Beartrack-Arnett Gold Project ("Beartrack-Arnett") located in Idaho, USA:

- Approximately 700 meters in two core holes have been drilled to-date of the planned 2,500 meter five-hole program this summer in the high-grade gold Joss target area. Initial assay results are expected by mid-August;
- A further 2,500 meters of drilling, including geotechnical, hydrological and 9-10 exploration core holes, are planned for this summer in the Haidee heap leach gold target area;
- A second rig is scheduled to arrive on site in mid-July to accelerate the pace of drilling;
- SGS Lakefield has commenced heap leach column test work on approximately 3 tonnes of sample material under the direction of the Company's engineering consultants at Wood; and
- Wood has completed an initial review of Revival Gold's drill hole data and geological model in preparation for a resource update targeted for completion in Q1 2022.

Revival Gold is also pleased to announce the completion of a holistic program of three-dimensional computer modeling and Artificial Intelligence ("AI") analysis conducted by Mira Geoscience Ltd. The initiative integrated all drilling data, including historical blast hole drilling from the prior operating mine at Beartrack, geological, geochemical and geophysical data which resulted in the identification of several new exploration targets within the Beartrack-Arnett project area. These targets include the low-angle intersections of steeply dipping secondary faults with the main Panther Creek Shear Zone at Beartrack and a cluster of targets that are encompassed within a four-kilometer diameter area around the Haidee deposit at Arnett.

"Exciting developments in AI technology and geoscience in recent years have helped Revival Gold surface previously unrecognized or underappreciated exploration targets at Beartrack-Arnett. First and foremost, we now have a better handle on the mineralized trend in the enticing Ward's Gulch through Joss area. Secondly, we have been able to establish a much more significant exploration target around Haidee extending now for approximately four kilometers around the current deposit in that location," said Hugh Agro, Revival Gold, President & CEO. "Meanwhile, Revival Gold's engineering and exploration drilling programs are proceeding largely on plan with initial drill results from the high-grade gold Joss target area expected by mid-August," Agro added.

Qualified Person

Steven T. Priesmeyer, C.P.G., Vice President Exploration, [Revival Gold Inc.](#) and Rodney A. Cooper, P.Eng., a QP and Sr. Technical Advisor to the Company, are Revival Gold's designated Qualified Persons for this news release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects and have 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 a cash balance of C\$7.6 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.](http://www.revival-gold.com), 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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