

Bonterra Resources Inc. Intersects 7.2 g/t Au over 4.0 m at Gladiator from the Ongoing Expansion Drilling Campaign

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Val-d'Or, August 4, 2021 - [Bonterra Resources Inc.](#) (TSXV: BTR) (OTCQX: BONXF) (FSE: 9BR2) ("Bonterra" or the "Company") is pleased to announce results from the ongoing expansion drilling campaign at its Gladiator project. The focus of this campaign is on expanding the size and scope of the Gladiator gold deposit and supplementing the recently updated mineral resource estimate (the "2021 MRE", see press release dated June 23, 2021). The ongoing expansion drilling program at Gladiator has been a success thus far with several holes intersecting multiple mineralized intervals, which has effectively extended the targeted mineralized zones.

Assays from 18 expansion drill holes, including six holes outside the 2021 MRE, have been received since January 14, 2021. The assay results included in this press release are highlighted by:

- South Zone: 7.2 g/t Au over 4.0 metres ("m"), including 57.0 g/t Au over 0.5 m and 16.1 g/t Au over 1.0 m in hole BA-21-23
- Main Zone: 4.9 g/t Au over 2.6 m in hole BA-20-33
- Footwall Zone: 3.6 g/t Au over 7.0 m, including 20.5 g/t Au over 1.2 m in hole BA-21-07
- North Dipper: 26.4 g/t Au over 0.6 m in hole BA-21-13
- North Dipper: 4.3 g/t Au over 9.4 m including 25.2 g/t Au over 1.0 m in hole BA-21-16

Additionally, work on the preliminary economic assessment ("PEA") is ongoing and is expected to be completed in Q4 2021.

Pascal Hamelin, CEO commented: "I'm very excited with the results to date from the ongoing drilling campaign at Gladiator. The grade and width of hole BA-21-23 bode well for the mining scenarios currently being evaluated in the PEA and hole BA-21-07 shows the great potential at depth at Gladiator. I look forward to sharing more assay results from the ongoing drilling campaign as they become available in the coming weeks."

Gladiator Deposit Geology

The Gladiator deposit consists of a set of shear hosted sub-vertical quartz veins oriented at 60 degrees azimuth and are spatially associated with felsic dykes. The zones named spatially from the north-northwest to the south-southeast are: The North Zone, Footwall Zone and the Main Zone. These three zones include several sub-parallel veins interpreted as dislocated folds in sheared structures. The North Dippers Zones consist of secondary shears/fractures occurring in more brittle lithologies within gabbroic sills and a porphyritic felsic intrusive stock situated between the principal sub-vertical shears. They consist of shear/fracture filling quartz veins dipping 45 to 75 degrees to the north and oriented east-west. The North Dippers include the Barbeau Zone, which is one of the most significant zones in size and continuity at the Gladiator deposit. The Rivage Zone is located just north of the North Zone and consists of sub-vertical narrow shear hosted quartz veins. The South Zone consists of a sub-vertical shear hosted veining trending 70 to 80 degrees azimuth that bounds and drags the southern extensions of the North Dipper Zones. All the deposit zones have a strong 45 to 50 degree plunge to the northeast and remain open at depth along the northeast plunge (Figures 1 to 5).

The following table shows the significant intersections of the drill holes presented in this press release.

Hole ID	From (m)	To (m)	Length (m)	Grade (g/t Au)	Zone
BA-20-31	86.9	88.0	1.1	7.4	North Dipper
	113.0	114.0	1.0	1.3	North Dipper

Hole ID	From (m)	To (m)	Length (m)	Grade (g/t Au)	Zone	
BA-20-32	No significant values					
BA-20-32A	98.0	99.5	1.5	1.5	North Dipper	
	140.5	141.5	1.0	3.8	North Dipper	
	178.5	179.0	0.5	7.2	North Dipper (Rivage)	
BA-20-33	88.5	91.1	2.6	4.9	Main Zone	
	170.0	170.5	0.5	2.0	Footwall Zone	
	183.4	183.9	0.5	8.6	Footwall Zone	
BA-21-01	148.3	149.2	0.9	1.4	Rivage Zone	
	544.0	545.8	1.8	3.2	North Dipper (Rivage)	
	689.0	693.0	4.0	2.4	Rivage Zone	
BA-21-02 to 02A	No significant values					
BA-21-03	173.5	174.5	1.0	2.0	North Corridor	
	309.5	339.0	29.5	0.6	Footwall / North Dippers	
Including	320.1	321.6	1.5	4.8		
	411.9	413.4	1.5	5.9	Main Zone	
	424.5	425.3	0.8	1.4	North dipper (Main)	
	451.5	452.0	0.5	4.5	North dipper (Main)	
	561.0	567.5	6.5	0.7	South Zone	
BA-21-04	86.0	87.0	1.0	3.6	Rivage Zone	
	127.9	128.5	0.6	1.4	Rivage Zone	
	154.0	155.0	1.0	1.3	Rivage Zone	
	206.5	211.4	4.9	0.7	Rivage Zone	
	209.6	210.2	0.6	4.0		
	417.4	421.0	3.6	2.9	Rivage Zone	
	442.5	443.0	0.5	3.0	Rivage Zone	
	494.8	497.5	2.7	2.1	Rivage Zone	
	550.5	551.5	1.0	2.6	Rivage Zone	
	556.5	557.0	0.5	4.8	Rivage Zone	
659.2	660.7	1.5	0.9	North Zone		
BA-21-05	No significant values					
BA-21-05A	Anomalous values					
BA-21-06	937.0	939.0	2.0	1.3	Footwall Zone / North Zone	
	951.5	952.6	1.1	2.1	Footwall Zone / North Zone	
	959.4	960.5	1.1	2.8	Footwall Zone / North Zone	
	968.5	969.0	0.5	1.7	Footwall Zone / North Zone	
	1064.5	1071.0	6.5	1.3	North Dipper / South	
	1064.5	1065.0	0.5	10.0		
	1096.6	1097.1	0.5	5.0	Barbeau Zone	
	1107.0	1108.1	1.1	2.7		
	1124.0	1130.5	6.5	0.6	South Zone	
	1242.0	1242.9	0.9	2.2		
	BA-21-07	892.7	894.0	1.3	3.8	Footwall Zone / North Zone
		892.7	893.4	0.7	7.0	
		940.9	941.8	0.9	6.4	Footwall Zone / North Zone
978.0		985.0	7.0	3.6	Footwall Zone	
978.0		979.2	1.2	20.5		
1019.7		1026.5	6.8	0.8	South Zone	
1055.0		1056.0	1.0	1.5	North Dipper	
1147.0	1148.0	1.0	3.1	North Dipper		
1178.0	1179.5	1.5	2.2	North Dipper		
BA-21-08 to 11A	Results pending					
BA-21-11B	145.9	146.9	1.0	1.0		
BA-21-12	Results pending					
BA-21-13	55.3	55.9	0.6	26.4	North Dipper	
BA-21-14	Hole abandoned					
BA-21-14A	Results pending					
BA-21-15	168.8	169.8	1.0	0.7	North Dipper	

Hole ID	From (m)	To (m)	Length (m)	Grade (g/t Au)	Zone	
BA-21-16	275.5	276.6	1.1	2.7	North Dipper	
	352.0	361.4	9.4	4.3	North Dipper / South Zone	
	Including	352.0	354.0	2.0	6.8	
	Including	360.4	361.4	1.0	25.2	
BA-21-17 to 22	Results pending					
BA-21-23	103.9	104.6	0.7	5.1	South Zone	
	113.0	117.0	4.0	7.2	South Zone	
	Including	114.0	114.5	0.5	57.0	
		152.7	153.7	1.0	16.1	South Zone
BA-21-24 to 25	Results pending					

Notes:

- 1) The meterage represents the length of the drilled lengths.
- 2) Estimated true widths for the interpreted Main, North, North Dipper, North Corridor, Rivage and South Zones range from at least 50% to 100% of the interval core length.
- 3) The mineralized intervals listed are above 0.5 g/t Au.
- 4) Gold results obtained between 0.1 and 0.5 g/t Au are represented as anomalous values.
- 5) Gold results obtained below <0.1 g/t Au are represented as no significant values.

Figure 1 - Gladiator Project - Drill Hole Location Map

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

https://orders.newsfilecorp.com/files/1528/92043_6671b113f47219db_001full.jpg

Drilling in the Gladiator eastern area has also intersected several gold mineralized intervals including the Footwall, North and North Dipper Zones of which the best intervals returned: 3.6 g/t Au over 7.0 m including 20.5 g/t Au over 1.2 m in hole BA-21-07 (Figure 2 and 5).

Figure 2 - Gladiator Gold Deposit Model (Looking northwest)

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

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The latest drilling has intersected several North Dipper Zones of which the best intervals returned: 4.3 g/t Au over 9.4 m including 6.8 g/t Au over 2.0 m and including 25.2 g/t Au over 1.0 m in hole BA-21-16 (Figure 3).

Figure 3 - Gladiator Project - Composite Cross Section (Hole BA-21-16)

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

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Three holes intersected South Zone target (BA-21-03, BA-21-06 and BA-21-23). Highlights include 7.2 g/t Au over 4.0 m including 57.0 g/t Au over 0.5 m and 16.1 g/t Au over 1.0 m in hole BA-21-23 (Figure 4).

Figure 4 - Gladiator Project - Composite Cross Section (Hole BA-21-23)

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

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Figure 5 - Gladiator Project - Composite Cross Section (Hole BA-21-07)

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

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Quality Control and Reporting Protocols

The Gladiator project's drill core gold analyses are performed at the Company's Bachelor Mine analytical laboratory (the "Laboratory"). The Company employs a rigorous QA-QC analysis program that meets industry standards. The analyses are carried out by fire assay (A.A.) with atomic absorption finish. Blanks, duplicates, and certified reference standards are inserted into the sample stream to monitor the Laboratory's performance. The Company's QA-QC program requires that at least 10% of samples be analyzed by an independent laboratory. These verification samples are sent to ALS Minerals laboratory facility located in Val-d'Or, Quebec. The verifications show a high degree of correlation with the Laboratory's results.

Qualified Persons

Boris Artinian, P.Geo., Chief Geologist of the Company oversees all exploration activities on the Gladiator Project. Mr. Artinian is a qualified person as defined by National Instrument 43-101 ("NI-43-101"). Marc Ducharme, P.Geo. and Bonterra's Exploration Manager, approved the information contained in this press release. Mr. Ducharme is a Qualified Person as defined by NI 43-101.

About Bonterra Resources Inc.

Bonterra is a Canadian gold exploration company with a large portfolio of advanced exploration assets anchored by a central milling facility in Quebec, Canada. The Company has four main assets, Gladiator, Barry, Moroy, and Bachelor that collectively have a total of 1.24 million ounces in Measured and Indicated categories, and 1.78 million ounces in Inferred category. Importantly, the Company owns the only permitted and operational gold mill in the region that is currently estimated at 75% through the permitting process to expand from 800 to 2,400 tonnes-per-day. Bonterra is focused on graduating from advanced exploration to a development company over the next 18-24 months to deliver shareholder value.

FOR ADDITIONAL INFORMATION

Pascal Hamelin, President & CEO
ir@btrgold.com

2872 Sullivan Road, Suite 2, Val d'Or, Quebec J9P 0B9
819-825-8678 | Website: www.btrgold.com

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Cautionary and Forward-Looking Statements

This press release contains "forward-looking information" that is based on Bonterra's current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, statements with respect to Bonterra's exploration and development plans. The words "will", "anticipated", "plans" or other similar words and phrases are intended to identify forward-looking information. This forward-looking information includes namely, information with respect to the planned exploration programs and the potential growth in mineral resources. Exploration results that include drill results on wide spacings may not be indicative of the occurrence of a mineral deposit and such results do not provide assurance that further work will establish sufficient grade, continuity, metallurgical characteristics and economic potential to be classed as a category of mineral resource. The potential quantities and grades of drilling targets are conceptual in nature and, there has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the targets being delineated as mineral resources. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Bonterra's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include but are not limited to: uncertainties related exploration and development; the ability to raise sufficient capital to fund exploration and development; changes in economic conditions or financial markets, environmental and other judicial,

regulatory, political and competitive developments; technological or operational difficulties or inability to obtain permits encountered in connection with exploration activities; and labour relations matters. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information.

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