

Kestrel Gold - Significantly Expands QCM Property

05.08.2021 | [ACCESS Newswire](#)

CALGARY, August 5, 2021 - [Kestrel Gold Inc.](#) ("Kestrel" or the "Corporation", TSX-V:KGC) is pleased to announce the acquisition of a series of mineral claims expanding the Corporation's QCM property. These acquisitions significantly increase the size of the QCM property to approximately 5,100 hectares including an approximate 14-kilometre strike length of the Manson fault zone ("MFZ"). The MFZ is thought to be a controlling structure for much of the gold and silver mineralization found in the district including Kestrel's QCM Zone where historical drill intersections of up to 110.95 metres of 2.86 g/t Au have previously been reported.

Acquisition Highlights

- The QCM property now covers approximately 51 square kilometres of prospective geology, including a 14-kilometre strike length of the MFZ, within the Manson-Germansen placer gold district.
- The newly acquired claims contain 7 showings including:
 - Farrell where values of up to 1,777 g/t Au and 3,560 g/t Ag have been returned from grab samples of a 3.0-metre wide quartz vein;
 - Flagstaff where values of up to 5.9 g/t Au and 1,153 g/t Ag have been reported for grab samples of quartz veins and stockworks; and
 - Farrell WNW where values of up to 19.8 g/t Au and 14.3 g/t Ag were returned from samples of quartz-carbonate veining located within an area of gossanous talus.
- Gold mineralization within the MFZ appears to be related to both an initial phase of pervasive iron-carbonate and sericite alteration of reactive lithologies and later structurally controlled quartz-sulphide veining and silicification, with this setting having affinities of both sediment hosted vein (SHV) and orogenic style systems.
- Excellent access is provided by BC Highway 27 and numerous gravel forest service roads.
- Active logging and placer mining is occurring throughout the area, with these activities often providing fresh bedrock exposures for exploration.

Note that the historical analytical values quoted in the second bullet have not been independently verified by the Corporation and a potential investor should not place undue reliance on these historical results when making an investment decision.

Kestrel recently completed a prospecting program focusing on areas outbound of the QCM Zone in an effort to locate new areas of alteration and mineralization. Silicification, iron-carbonate alteration, quartz veining and pyrite mineralization were noted in all areas prospected and a total of 69 rock samples and 9 soil samples have been submitted to Bureau Veritas for analyses.

Rob Solinger, President and CEO of Kestrel, states: "We are pleased to have consolidated this fragmented land package and gained control of a 14-kilometre strike length of our target fault zone. The claims we acquired cover 7 mineralized showings each containing significant gold and silver values, which when combined with the historical drill results at the QCM Zone as well as the prospecting observations from our recently completed program, speak to the fault zone's prospectivity for gold and silver mineralization. We are currently compiling and interpreting historical data pertaining to the project in an effort to better understand controls on gold mineralization which will help in planning subsequent exploration programs."

Purchase Terms

Total consideration of \$44,000 was paid for a 100% interest in these claims, free of NSR and work commitment provisions. Many of these claims subsequently became part of the option agreement (see the corporation's December 15th 2020 news release) between the corporation and Bernie Kreft, and will be governed by the agreement's terms and conditions.

Marty Huber P.Geo., a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

About Kestrel Gold

[Kestrel Gold Inc.](#) is a gold exploration company headquartered in western Canada. The Corporation is focused on gold exploration within the Canadian Cordillera, with an emphasis on hardrock targets located in placer gold mining districts. Kestrel is listed on the TSX Venture exchange under the symbol KGC. Readers are encouraged to refer to the Corporation's website "www.kestrelgold.com" for further information.

Forward-Looking Statements

The information and statements in this news release contain certain forward-looking information. This forward-looking information relates to future events or the Corporation's future performance including exploration activity that could take place on the Corporation's properties or projects. This forward-looking information is subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking information. The Corporation's forward-looking information is expressly qualified in its entirety by this cautionary statement. Except as required by law, the Corporation undertakes no obligation to publicly update or revise any forward-looking information.

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