

# Labrador Gold Intersects 44.08 g/t Gold Over 4.28 Metres at Big Vein, Kingsway Project

18.08.2021 | [GlobeNewswire](#)

TORONTO, Aug. 18, 2021 - [Labrador Gold Corp.](#) (TSX.V:LAB | OTCQX:NKOSF | FNR: 2N6) ("LabGold" or the "Company") is pleased to announce further high-grade intercepts of near surface gold mineralization from its 100% controlled Kingsway project near Gander, Newfoundland. These holes were drilled as part of the Company's 50,000 metre drill program. The Kingsway project is located in the highly prospective central Newfoundland gold belt.

Four holes K-21-26, -33, -36 and -39 all contained intervals grading more than 15g/t Au. Hole K-21-39 intersected 44.08 g/t Au over 4.28m from 49 metres which represents a "metal factor" (grade x width) of 188.7 g/t Au x m\*, the highest value yet on the Kingsway Property. This intersection included 1.02m grading 81.64 g/t Au and 1.03m grading 96.47 g/t Au and contained 91 grains of visible gold. Hole K-21-36 intersected 15.02 g/t Au over 0.74m from 8.84m. Hole K-21-33 intersected 40.85 g/t Au over 0.4m from 56.15 metres and hole K-21-26 intersected 15.55 g/t Au over 0.5m from 235 metres. A summary of the high-grade intersections, as well as other holes with assays received to date, are given in Table 1 below. \*The width used to calculate metal factor is downhole width as there is insufficient information to calculate true width.

Table 1. Assay highlights

Hole	From (m)	To (m)	Length (m)	Au (g/t)	Zone
K-21-39	49.00	53.28	4.28	44.08	HTC
including	50.36	51.38	1.02	81.64	
including	52.25	53.28	1.03	96.47	
K-21-36	7.79	12.00	4.21	3.64	Big Vein
including	8.84	9.58	0.74	15.02	
K-21-33	7.00	8.00	1.00	1.00	Big Vein
and	50.50	51.00	0.50	1.04	
and	53.50	54.00	0.50	1.55	
and	56.15	56.55	0.40	40.85	
K-21-32	9.05	10.12	1.07	1.03	Big Vein
and	62.00	67.50	5.50	2.21	
K-21-28	57.50	58.50	1.00	1.12	Big Vein
and	175.00	176.00	1.00	3.17	
K-21-27	26.00	33.00	7.00	1.27	Big Vein
and	46.00	51.00	5.00	1.31	
and	70.00	71.00	1.00	1.14	
and	105.00	106.00	1.00	1.28	
and	115.00	117.00	2.00	7.43	
and	121.00	122.00	1.00	2.65	
and	128.00	129.00	1.00	5.07	
K-21-26	71.00	72.00	1.00	1.12	Big Vein
and	235.00	235.50	0.50	15.55	
K-21-25	13.30	14.40	1.10	1.01	Big Vein
and	18.00	20.00	2.00	1.65	
and	43.00	44.00	1.00	1.19	
K-21-22	12.00	13.00	1.00	1.70	Big Vein

K-21-21	33.00	36.00	3.00	2.46	Big Vein
and	43.00	44.00	1.00	1.73	

\*\*Interval contains visible gold. All intersections are downhole length as there is insufficient Information to calculate true width.

"The intersection of the near surface high grade gold mineralization in Hole K-21-39 has the highest-grade x width value of 188.66g/t Au x m obtained so far from our drilling at Kingsway. This is significantly better than the previous high of 138.28 g/t Au x m returned from Hole-21-31 and continues to demonstrate the potential for high-grade intercepts at the Big Vein target," said Roger Moss, President and CEO of the Company. "Three drills continue to explore Big Vein with step out drilling along strike to the southwest and drilling of the high-grade HTC Zone at depth."

Graphics accompanying this announcement are available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/a0e36f71-b136-4fe3-bfa6-0afa6bfc41c9>

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Table 2. Drill hole Collar details

Hole ID	Easting	Northing	Azimuth	Dip	Total depth
K-21-39	661596	5435218	90	48	122
K-21-36	661596	5435218	120	49	119
K-21-33	661596	5435218	105	52	157
K-21-32	661596	5435218	105	57	170
K-21-28	661562	5435244	130	60	284
K-21-26	661562	5435244	160	60	266
K-21-25	661442	5435097	130	45	248
K-21-24	661562	5435244	328	45	269
K-21-23	661562	5435244	148	60	233
K-21-22	661596	5435218	130	45	212
K-21-21	661603	5435249	120	45	212.5

### *Big Vein target*

The Big Vein target is an auriferous quartz vein exposed at surface that has been traced over 400 metres at surface along the Appleton Fault Zone. It lies within a larger northeast-southwest trending "quartz vein corridor" that stretches for over 7.5 kilometres as currently outlined, with potential for expansion along the 12km strike length of the Appleton Fault Zone in both directions. Gold mineralization observed at Big Vein includes visible gold in quartz veins, assays of samples from which range from 1.87 g/t to 1,065 g/t gold. The visible gold is typically hosted in annealed and vuggy gray quartz, that is locally stylonitic with vugs often containing euhedral quartz infilling features characteristic of epizonal gold deposits.

The ongoing 50,000 metre drill program has tested Big Vein over approximately 200 metres of strike length of the 400m surface exposure and to vertical depths of 175 metres. Drilling has produced visible gold in 11 drill holes giving high grade intercepts as well as wide areas of gold mineralization associated with significant quartz veining and sulphide mineralization including arsenopyrite, pyrite and possible boulangerite noted along vein margins and as strong disseminations in the surrounding wall rocks.

### QA/QC

True widths of the reported intersections have yet to be calculated. Assays are uncut. Samples of HQ split core are securely stored prior to shipping to Eastern Analytical Laboratory in Springdale, Newfoundland for

assay. Eastern Analytical is an ISO/IEC17025 accredited laboratory. Samples are routinely analyzed for gold by standard 30g fire assay with ICP (inductively coupled plasma) finish with samples containing visible gold assayed by metallic screen/fire assay. The company submits blanks and certified reference standards at a rate of approximately 5% of the total samples in each batch.

#### Qualified Person

Roger Moss, PhD., P.Geo., President and CEO of LabGold, a Qualified Person in accordance with Canadian regulatory requirements as set out in NI 43-101, has read and approved the scientific and technical information that forms the basis for the disclosure contained in this release.

The Company gratefully acknowledges the Newfoundland and Labrador Ministry of Natural Resources' Junior Exploration Assistance (JEA) Program for its financial support for exploration of the Kingsway property.

#### About Labrador Gold

Labrador Gold is a Canadian based mineral exploration company focused on the acquisition and exploration of prospective gold projects in Eastern Canada.

In early March 2020, Labrador Gold acquired the option to earn a 100% interest in the Kingsway project in the Gander area of Newfoundland. The three licenses comprising the Kingsway project cover approximately 16km of the Appleton fault zone which is associated with gold occurrences in the region, including the New Found Gold discovery. Infrastructure in the area is excellent located just 18km from the town of Gander with road access to the project, nearby electricity and abundant local water. LabGold recently increased its 20,000 metre diamond drill program to 50,000 metres targeting high-grade epizonal gold mineralization following encouraging early results. The Company has approximately \$35 million in working capital and is well funded to carry out the planned program.

The Hopedale property covers much of the Hunt River and Florence Lake greenstone belts that stretch over 80 km. The belts are typical of greenstone belts around the world but have been underexplored by comparison. Initial work by Labrador Gold during 2017 show gold anomalies in soils and lake sediments over a 3 kilometre section of the northern portion of the Florence Lake greenstone belt in the vicinity of the known Thurber Dog gold showing where grab samples assayed up to 7.8 g/t gold. In addition, anomalous gold in soil and lake sediment samples occur over approximately 40 kilometres along the southern section of the greenstone belt (see news release dated January 25<sup>th</sup> 2018 for more details). Labrador Gold now controls approximately 57km strike length of the Florence Lake Greenstone Belt.

The Company has 151,472,206 common shares issued and outstanding and trades on the TSX Venture Exchange under the symbol LAB.

For more information please contact:

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Or visit our website at: [www.labradorgold.com](http://www.labradorgold.com)

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