

# Kestrel Gold's Maiden QCM Prospecting Program Identifies New Mineralized Areas

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CALGARY, September 2, 2021 - [Kestrel Gold Inc.](#) ("Kestrel" or the "Corporation"), (TSXV:KGC) is pleased to announce results of exploration and development activities conducted on the Corporation's QCM and Sixymile projects.

## QCM Project Highlights

Three greenfield discoveries of gold-bearing mineralization and alteration were made during the course of the prospecting program completed earlier this year, see the Corporation's August 5<sup>th</sup> news release, including:

- an area of limonitic, bleached, sheared and carbonate altered rock located 1.7 kilometres southeast of the Farrell Showing, chip sampling of which returned up to 1.17 g/t Au over 9.0 metres;
- veined, pyritic and iron-carbonate altered volcaniclastics located 600 metres northwest of the QCM Zone, chip sampling of which returned 1.0 g/t Au over 10.0 metres; and
- scattered outcrops of veined, pyritic and iron-carbonate altered volcaniclastics aligned along a northwest trend approximately 900 metres northeast of the QCM Zone, chip sampling of which returned up to 0.43 g/t Au over 4.0 metres.

Precision GeoSurveys Inc. of Vancouver, B.C. recently completed a helicopter-borne high resolution aeromagnetic, VLF-EM, and radiometric survey over the entire 52.5 square kilometre project. The survey was flown in a systematic low-level grid pattern at 100 metre line spacing, for a total of 732 line kilometres. Preliminary magnetic data highlights the Manson Fault Zone, thought to be a controlling structure for much of the mineralization in the area, as a prominent northwest trending positive magnetic anomaly with the majority of the gold-bearing occurrences on the QCM Project located on the flanks of this feature within areas of lesser magnetic susceptibility.

The Corporation has received a one-year exploration permit for the original, pre-expansion, QCM property allowing for reverse circulation drilling as well as limited trenching and road-building from the British Columbia Ministry of Mines, Energy and Low Carbon Innovation.

## QCM Project Plans

- A prospecting program will be undertaken in early September. Work will focus on expanding upon the three greenfield discoveries made earlier this year as well as preliminary prospecting on the numerous targets generated by a recently completed compilation of historical exploration data and the airborne geophysical survey.
- Drill stage planning is currently underway for a 6-hole 1,080 metre program targeting the QCM Zone potentially scheduled to start in early October.
- Detailed interpretation of data from the airborne geophysical survey will be undertaken in an effort to define structural and stratigraphic features conducive to gold mineralization.

Rob Solinger, President and CEO of Kestrel, states: "Although limited in scope, our recently completed prospecting program at QCM encountered three new areas of gold mineralization including a potential 600 metre step-out to the northwest of the QCM Zone, a zone of mineralization parallel and similar in nature to the QCM Zone and a new area of mineralization at the northwest end of the property. All three areas are wide open for expansion and are located in exposures associated with recent logging road construction. The ease with which they were found speaks to the highly prospective nature of the QCM project."

## Sixymile Project Update

Recent geological observations include the identification of 6 parallel north to north-northeast trending fault zones located near the upstream termini of several alluvial gold paystreaks. These fault zones exhibit brecciation, silicification, widespread and occasionally intense limonite, bleaching, clay alteration, vuggy quartz and are commonly anomalous in gold, silver, arsenic and antimony. Peak values of up to 2,260 ppb Au in rock and 1,765 ppb Au in soil have been returned. A RC drill program totalling 7 holes and 539 metres designed to test several of these fault zones was recently completed. Results from this work will be released once they have been received, compiled and interpreted.

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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For further information contact:

Rob Solinger, President and CEO  
Office: (403) 816-2141  
Email: rob@kestrelgold.com

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