

Solstice confirms Red Lake setting and identifies multi-element soil anomalies on initial test areas at its RLX Project

08.09.2021 | [GlobeNewswire](#)

VANCOUVER, Sept. 08, 2021 - [Solstice Gold Corp.](#) (TSXV: SGC) ("Solstice", "we", "our" or the "Company") is pleased to report on new geological mapping and the identification of numerous gold-arsenic-antimony-mercury anomalies from initial soils surveys at its 55 km² RLX project located in the prolific Red Lake Gold District, Ontario. Based on these results, Solstice will fast-track extended soil sampling commencing in mid- September and has commissioned a new 75m-spaced electromagnetic ("EM") survey, results from which will drive subsequent drill targeting and testing.

"We acquired RLX based on our previous experience in the Red Lake district area along with a review of all available scientific data. New geological and soil data reported in this release provide significant encouragement that we are on the right track. RLX covers a minimum of 15 km of potential, which despite being an extension of the prolific Red Lake greenstone belt, is only now being systematically explored for the first time. Once we have completed additional soil sampling and a new EM survey, we will be in a strong position to compile information and select initial drill targets in 2022," stated Chairman David Adamson.

New results and additional details are provided below:

RLX is an under-explored extension of the main Red Lake greenstone belt associated with extensive EM conductors and located near the confluence of several major structures. The RLX project is interpreted by Solstice to represent a similar geological setting to the nearby Sidace Gold Deposit ([Evolution Mining Ltd.](#) and Pacton Gold Ltd.), located about 10 km to the SW. One of the characteristics of the Sidace gold deposit is its association with a suite of associated elements including arsenic, antimony and mercury¹.

The RLX project area contains only local outcrop and is largely overburden-covered. Geological mapping was carried out in concert with test soil surveys designed to evaluate the effectiveness of this method. The program has been successful in identifying permissive geology and identifying gold-arsenic-antimony-mercury soil anomalies that are spatially associated with airborne electromagnetic anomalies.

Geology

Mapping and geophysical interpretation (Figure 1) has identified a 15 km long supracrustal sequence which, as is the case in the main Red Lake belt to the south, has been affected by two main phases of deformation. A unique fold is mapped for the first time at the south end of the property (South Grid) where it is locally associated with iron carbonate alteration and normal (extensional) faulting. Interpretation of seismic (lithoprobe) profiles in 2004 suggested the presence of crustal scale extensional fault systems in the area of RLX that may be potentially important F2 conduits for gold². Solstice mapping and geophysical interpretation may be the first documentation of this style of faulting in the area.

Figure 1. Geological map with Gold-in-Soil gridded and point data for the three test grids.
<https://www.globenewswire.com/NewsRoom/AttachmentNg/2898c446-937e-405b-a3df-2de13fea4843>

Test Grid Soil surveys

Soil sampling was carried out in three test grid areas, North, Central and South (Figure 1). Results are summarized below:

- Coherent gold-in-soil anomalies are present in all three sampled test grids. There is a strong spatial relationship between gold and arsenic-antimony-mercury anomalies (Figure 2).
- Gold-in-soil anomalies are adjacent to, or coincident with, airborne EM anomalies and areas of conductivity (Figure 1).
- Some gold anomalies remain open and likely continue along strike where no soil sampling has been carried out. Only about 15% of the available strike length underlain by conductors and prospective geology is currently covered by soil sampling.
- The North Grid lies approximately 600m NW of a 1989 (Placer Dome) drill hole which reported two separate intervals 1.5 m of 0.68 g/t gold in a sparsely sampled pyrrhotite-bearing intrusive which only partially tests a large EM anomaly in that area.

Figure 2. Arsenic-Antimony-Mercury data plotted on gridded sum of Au+Sb+As+Hg values ratioed to their average crustal abundance (Clarke)³. For example: the average crustal value for As is 1.8 ppm, so a soil value of 10 ppm indicates a ratioed value (10/1.8) or 5.6. Ratioing allows elements to be combined to portray the extent of the observed multi-element soil anomaly. See www.solsticegold.com corporate presentation for maps of the central and south grids.

<https://www.globenewswire.com/NewsRoom/AttachmentNg/6f38aa75-b618-42f8-a973-0414abfa6cb3>

Taken together, results confirm the presence of a 15 km long prospective supracrustal sequence with associated EM conductors and gold (plus arsenic, antimony, mercury) in soil anomalies identified within test survey areas. This element association suggests similarities to the Sidace gold deposit area where such an association is documented.

Given the success of initial soil sampling, Solstice will extend this survey in mid-September, 2021 to cover an additional 11 km of strike length. As well, we have commissioned a new airborne 75m-spaced EM survey designed to both improve coverage and quality (especially signal-noise ratio) compared to the existing 200m-spaced 2008 government survey. The EM survey is expected to take place during October, 2021.

Table 1. Summary statistics - soil data

<https://www.globenewswire.com/NewsRoom/AttachmentNg/f601028e-a0e0-40e3-9da7-d42c39d5b883>

Soils Sampling protocols.

Sampling and analytical methodology is summarized later in this release and was carried out under the supervision of Colin Dunn P.Geo, Ph.D, an acknowledged expert in this field, supported by WellDunn Consulting Ltd. of Calgary, Alberta. WellDunn Consulting is independent of Colin Dunn and both are independent of Solstice.

Prior to carrying out the survey, various sampling and analytical protocols were reviewed in conjunction with Colin Dunn whose advice was that Ah (humus) sampling and standard Aqua Regia digestion were the recommended methods based on ground conditions and available material.

An approximately 250 g sample of Ah (humus) soil was collected in standard kraft sample bags at 100 metre centres using protocols established by Colin Dunn. Solstice staff were supported in the field by WellDunn Consulting of Calgary, Alberta. Samples were shipped to Colin Dunn at his preparation facility following which they were sieved to approximately 50 mesh (297um) to remove extraneous materials. Approximately 5g of sieved material was sent to Activation Laboratories Ltd. (Actlabs) of Ancaster Ontario. At Actlabs, 0.5g of sample material was digested using Aqua Regia and subsequently analyzed by ICP_MS analysis for 63 elements (package UT1). In addition to internal Actlabs controls, Field duplicate and internal standards were inserted into the sample stream. Actlabs is independent of Solstice and its consultants.

About Solstice Gold

Solstice is a gold-focussed exploration company engaged in the exploration of our high-quality exploration assets in top tier jurisdictions. Our 55 km² Red Lake Extension project along with the combined 96 km² Taillon, Moreau and Berens projects are located on the north end of the prolific Red Lake Gold District in Ontario. Solstice has extensive exploration experience in Red Lake. During his successful 16 years of exploration in the Red Lake camp, Solstice Chairman David Adamson was a co-award winner for the

discovery of the Bateman Gold deposit which was recently acquired by Evolution Mining for C\$343 million⁴. In addition, David was instrumental in the acquisition of many of the Red Lake district properties in the Battle North portfolio that was also acquired by Evolution Mining. In Nunavut, our district scale KGP project covers 886 km² with certain other rights covering an adjacent 683 km², all with no underlying option or earn in payments. KGP has seen over \$12MM dollars spent on significant field work, identified a 10 km² gold boulder field and now prepared with multiple drill-ready targets. KGP is located in Nunavut, Canada, only 26 km from Rankin Inlet and approximately 7 km from the Meliadine gold deposits owned by [Agnico Eagle Mines Ltd.](#) Solstice has 99.8 million shares outstanding.

Solstice is committed to responsible exploration and development in the communities in which we work. For more details on Solstice Gold, the Red Lake Extension Project and the KGP Project, please see our Corporate Presentation available at www.solsticegold.com.

Neither 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 release.

Sandy Barham, M.Sc., P.Geo., Senior Geologist, is the Qualified Person as defined by NI 43-101 standards responsible for reviewing and approving the technical content of this news release.

1 <http://www.geologyontario.mndm.gov.on.ca/mndmfiles/mdi/data/records/MDI00000001360.html>

2 Zeng, Fafu and Calvert, Andrew. 2011. *Imaging the upper part of the Red Lake greenstone belt, northwestern Ontario, with 3-D travelttime tomography. Canadian Journal of Earth Sciences, v.43. p.849-863. https://doi.org/10.1139/e06-027.*

3 *Crustal abundances from: 1972: Earth's Crust Geochemistry; p.243-254 in Encyclopedia of Geochemistry and Environmental Sciences, Volume 4A, edited by F.W. Fairbridge, Van Nostrand Reinhold, New York.*

4 *Evolution Mining NR May 20, 2021. https://evolutionmining.com.au/wp-content/uploads/2021/05/2213595-Completion-of-Battle-North-Acquisition.pdf*

On Behalf of [Solstice Gold Corp.](#)

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Forward Looking Statements

This news release contains certain forward-looking statements ("FLS") relating but not limited to the Company's expectations, intentions, plans and beliefs in connection with the proposed acquisition and concurrent private placement and the terms and conditions thereof. FLS can often be identified by forward-looking words such as "approximate or (~)", "emerging", "goal", "plan", "intent", "estimate", "expects", "potential", "scheduled", "may" and "will" or similar words suggesting future outcomes or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. FLS in this release refer to future work programs such as sampling, drilling, and geophysics, of which there can be no certainty that they will be carried out or completed. There is also no guarantee that continued exploration

at Solstice exploration projects, all of which are at an early stage of exploration, will lead to the discovery of an economic gold deposit. Factors that could cause actual results to differ materially from any FLS include, but are not limited to, failure of the Company to raise sufficient proceeds in the financing to satisfy the purchase price of the portfolio acquisition, failure of the Company to obtain TSX Venture Exchange approval on terms acceptable to the Company or at all, the future impacts of the COVID 19 pandemic and government response to such pandemic, the ability of the Company to continue exploration at its projects during the pandemic and the risk of future lack of access to the projects as a result thereof, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, inability to locate source rocks, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, local weather conditions, regulatory approvals and other factors. FLS are subject to risks, uncertainties and other factors that could cause actual results to differ materially from expected results.

Potential shareholders and prospective investors should be aware that these statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the FLS. Shareholders are cautioned not to place undue reliance on FLS. By their nature FLS involve numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. Solstice undertakes no obligation to update publicly or otherwise revise any FLS whether as a result of new information, future events or other such factors which affect this information, except as required by law.

This news release contains information with respect to adjacent or other mineral properties in respect of which the Company has no interest or rights to explore or mine or acquire. Readers are cautioned that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties, nor is there certainty that Solstice's projects will contain economic mineralization. This news release mentions other companies that are unrelated to Solstice and this does not imply any agreements, partnerships or rights with respect to any of these companies or their properties other than where explicitly defined. Past performance is no guarantee of future performance and all investors are urged to consult their investment professionals before making an investment decision.

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