

Pacton Hits Mineralization in Multiple Holes; Increases Interest in Sidace Gold Project

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VANCOUVER, September 16, 2021 - [Pacton Gold Inc.](#) (TSXV:PAC)(OTC PINK:PACXF)(FSE:2NKN) (the "Company" or "Pacton") is pleased to announce assays from Phase II of the 18-hole winter drill program (Table 1) at the Sidace project in Red Lake, Ontario. Drilling intercepted mineralization in 7 out of 8 holes and, of particular note, extended the Upper Duck zone down plunge, as well as along strike in multiple horizons including 20.6 g/t Au over 1.0 m. These results follow the successful Phase I drilling which hit high-grade and widespread mineralization and extended the Main Zone in all directions including 9.0 g/t Au over 2.3 m. Additionally, pursuant to the Company's agreement with its joint venture partner, Evolution Mining (ASX:EVN), Pacton has now increased its interest in the Sidace project to 46.7%.

Sidace News Highlights

- Drilling complete. Both phases of the winter drill program have been completed for a total of 11,575 m in 18 holes. The drill program was conducted with Pacton as Operator and was completed on time and under budget.
- Upper Duck Zone Extended. Phase II successfully targeted extensions of gold mineralization at the Upper Duck zone along strike and down plunge to the north. Mineralization at the Main, Upper Duck and Anderson zones remains open along strike and at depth.
- Pacton increases interest in Sidace Project. The total cost of the completed program was \$1.9M with Pacton contributing \$1.7M and Evolution contributing \$250K. Pacton has increased its interest in the project from 39.5% by diluting Evolution for an updated ownership of 46.7% Pacton and 53.3% Evolution.
- Next steps. A downhole televiewer survey will be completed by Pacton to collect in situ structural data on the drill holes to enhance geological modelling and guide targeting for a follow up drill program. Pacton is currently prioritizing the next round of drill targets and is working with Evolution Mining to determine the next steps for exploration at the project.
- Change of Assay Laboratory. As a result of the continued assay backlog at the Red Lake laboratory caused by the Covid-19 pandemic, Pacton will now transport future samples from the Red Lake projects to an alternate region for analysis.

Sidace Winter Program Highlights

- Drilling Extends Main and Upper Duck zones; Confirms High-Grade and Widespread Gold Mineralization. Seventeen out of eighteen holes intercepted gold mineralization, extending the Main zone along strike and at depth, and extending the Upper Duck zone down plunge and along strike to the north (Figures 1 and 2).
- Continuity of mineralization. Results have confirmed the geological modelling developed by Pacton's technical team. Gold is hosted in smoky quartz veinlets within a major shear zone hosted in quartz-sericite schist. Mineralization includes arsenopyrite, realgar, pyrite and visible gold.
- SDC-20-003 intersected 9.0 g/t Au over 2.3 m, extending the main zone by 200 m at depth (Figure 3).
- SDC-20-005 intersected widespread mineralization with 1.3 g/t Au over 75.2 m including 4.5 g/t Au over 5.2 m approximately 200 m below surface and 1.3 g/t Au over 30.9 m approximately 150 m below surface (Figure 4).
- SDC-20-009 intersected 1.5 g/t Au over 61.2 m including 4.7 g/t Au over 3.0 m and 10.0 g/t Au over 1.0 m (Figure 5).
- SDC-21-017 extends the modelled gold zones at the Upper Duck zone down plunge with 2.9 g/t Au over 3.5 m including 7.3 g/t Au over 1.0 m.
- SDC-21-018 intersected high-grade gold mineralization at the Upper Duck zone, extending mineralization along strike to the north in multiple horizons with 20.6 g/t Au over 1.0 m and 9.6 g/t Au over 1.0 m (Figure 6).

Nav Dhaliwal, Interim President and CEO for Pacton, commented, "We have met our top goals with our first drill program at the Sidace gold project: confirmation of high-grade mineralization and expansion of the two

most promising zones. We are very pleased with the results and have now increased our percentage of interest in the project. We are looking forward to the next round of field work at Sidace and will be working closely with our joint venture partner, Evolution Mining, with the aim of continued project growth."

Table 1. Significant results from the 2020-2021 drill campaign at the Sidace project.

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Metal Factor (g/t * m)	Zone
SDC-20-001	246.0	248.0	2.0	4.6	9.2	Main
SDC-20-002	489.0	492.0	3.0	1.3	3.9	Main
	534.0	538.0	4.0	1.0	4.0	Main
	552.0	553.0	1.0	2.7	2.7	Main
SDC-20-003	540.5	566.0	25.5	1.0	25.5	Main
	560.0	562.0	2.0	1.4	2.8	Main
	565.0	568.0	3.0	1.0	3.0	Main
	670.8	673.0	2.3	9.0	20.3	Main
SDC-20-004	434.0	435.0	1.0	1.7	1.7	Main
	496.0	506.0	10.0	2.0	20.0	Main
SDC-20-005	180.1	211.0	30.9	1.3	40.2	Main
Including	182.0	188.0	6.0	3.3	19.8	Main
And	201.0	203.0	2.0	1.3	2.6	Main
And	206.0	211.0	5.0	2.1	10.5	Main
	235.8	311.0	75.2	1.3	97.8	Main
Including	235.8	241.0	5.2	4.5	23.4	Main
And	248.0	250.0	2.0	3.6	7.2	Main
And	276.0	278.0	2.0	4.4	8.8	Main
SDC-20-006	206.0	219.0	13.0	1.7	22.1	Main
Including	208.0	210.0	2.0	6.5	13.0	Main
SDC-20-007	801.7	803.6	1.9	1.8	3.4	Main
	1101.0	1103.0	2.0	6.2	12.4	Main
SDC-20-008	33.0	34.0	1.0	1.1	1.1	Main
	268.2	276.0	7.8	1.0	7.8	Main
	331.0	334.0	3.0	1.3	3.9	Main
SDC-20-009	251.8					

313.0

Main

Including	258.0	260.0	2.0	4.7	9.4	Main
And	262.0	265.0	3.0	4.7	14.0	Main
And	283.0	284.0	1.0	10.0	10.0	Main
	319.0	321.0	2.0	1.2	2.5	Main
	324.0	329.0	5.0	1.7	8.6	Main
	362.0	364.0	2.0	1.1	2.1	Main
SDC-20-010	542.0	543.0	1.0	3.3	3.3	Main
	880.0	901.0	21.0	1.4	29.4	Main
	976.0	987.0	11.0	3.3	35.8	Main
Including	983.0	987.0	4.0	7.1	28.5	Main
	999.0	1004.0	5.0	2.2	11.2	Main
	1032.0	1033.0	1.0	1.1	1.1	Main
SDC-21-012	151.4	152.7	1.3	1.0	1.3	Upper Duck
	314.0	315.0	1.0	1.5	1.5	Upper Duck
	368.0	369.0	1.0	2.3	2.3	Upper Duck
	464.0	467.2	3.2	1.5	4.9	Upper Duck
SDC-21-013	103.0	105.0	2.0	1.9	3.7	Anderson
	260.0	261.0	1.0	4.3	4.3	Anderson
	348.0	350.0	2.0	2.2	4.4	Anderson
	405.0	406.4	1.4	2.5	3.4	Anderson
SDC-21-014	359.0	360.0	1.0	1.1	1.1	Anderson
	378.0	379.0	1.0	1.7	1.7	Anderson
	444.5	446.0	1.5	1.2	1.8	Anderson
	563.0	564.0	1.0	1.1	1.1	Anderson
	599.0	600.0	1.0	1.6	1.6	Anderson
SDC-21-015	61.0	62.0	1.0	1.5	1.5	Anderson
	351.0	352.0	1.0	1.3	1.3	Anderson
SDC-21-016	127.0	128.0	1.0	3.3	3.3	Upper Duck
	218.0	220.0	2.0	1.7	3.3	Upper Duck
	385.0					

386.0

Upper Duck

	515.3	516.7	1.3	2.9	3.8	Upper Duck
	546.0	547.5	1.5	4.2	6.2	Upper Duck
	593.0	594.0	1.0	2.3	2.3	Upper Duck
SDC-21-017	127.0	128.0	1.0	6.8	6.8	Upper Duck
	271.0	272.0	1.0	1.1	1.1	Upper Duck
	391.7	393.0	1.3	1.4	1.8	Upper Duck
	400.4	401.2	0.8	3.3	2.6	Upper Duck
	459.0	462.5	3.5	2.9	10.0	Upper Duck
Including	461.5	462.5	1.0	7.3	7.3	Upper Duck
	553.7	554.4	0.7	7.2	5.0	Upper Duck
	580.0	581.2	1.2	2.3	2.8	Upper Duck
SDC-21-018	155.0	156.0	1.0	20.6	20.6	Upper Duck
	160.0	161.0	1.0	1.1	1.1	Upper Duck
	222.0	223.0	1.0	1.2	1.2	Upper Duck
	539.0	540.0	1.0	9.6	9.6	Upper Duck
	582.0	583.0	1.0	6.6	6.6	Upper Duck

Note: Reported intervals in this news release are downhole widths as true widths have not been determined.

Figure 1. Long section showing the Upper Duck and Main zones at the Sidace project with results from Phase I drilling.

Figure 2. Plan view of Phase I drilling results at the Main Zone of the Sidace project. Recent drilling was successful in extending the Main Zone along strike to the northeast and southwest and at depth.

Figure 3. Cross section showing SDC-20-003 which intersected 9.0 g/t Au over 2.3 m and 1.0 g/t Au over 25.5 m at the Main zone.

Figure 4. Cross section showing SDC-20-005 which intersected 1.3 g/t Au over 75.2 m including 4.5 g/t Au over 5.2 m and 1.3 g/t Au over 30.9 m at the Main zone. Historic gold intersections labeled in grey.

Figure 5. Cross section showing SDC-20-009 which intersected 1.5 g/t Au over 61.2 m including 4.7 g/t Au over 3.0 m and 10.0 g/t Au over 1.0 m. Historic gold intersections labeled in grey.

Figure 6. Cross section showing SDC-21-018 which intersected 20.6 g/t Au over 1.0 m.

About the Sidace Project

The Sidace property is located 28 km northeast of the town of Red Lake, at the northern extent of the Red Lake Greenstone belt. The project is an advanced gold project with three distinct zones of mineralization and

more than 80,000 m of drilling. Sidace is a joint venture project between Evolution Mining (53.3%) and Pacton Gold (46.7%) with Evolution's ownership undergoing dilution in the current program.

About Pacton Gold

Pacton Gold is a Canadian exploration company with key strategic partners focused on the exploration and development of high-grade gold properties located in the Red Lake gold rush in Ontario, Canada. The Company also owns a strategic portfolio of prospective projects in the district-scale Pilbara gold rush in Western Australia.

About Evolution Mining

Evolution Mining is a leading, growth-focused global mid-tier gold miner. Evolution operates four wholly-owned mines in Australia - Cowal in New South Wales, Mungari in Western Australia and Mt Carlton and Mt Rawdon in Queensland. The Company also holds an economic interest in the Ernest Henry copper-gold mine in Queensland, Australia. In April 2020 Evolution acquired a 100% interest in the Red Lake gold mine in Ontario, Canada.

QA/QC

Drill core is logged and sampled at a secure core processing facility in Red Lake, Ontario. Core samples from the drill program are cut in half using a diamond cutting saw with half sent for assay at SGS Mineral Services lab in Red Lake, Ontario. The other half is secured and retained at a secure storage facility. All samples are analyzed for gold using standard Fire Assay-AA techniques. Samples returning greater than 10.0 g/t gold are analyzed utilizing standard Fire Assay-Gravimetric methods. Certified reference materials, blanks and duplicates are routinely inserted into the sample stream as part of Pacton's quality control/quality assurance program.

The technical content of this news release has been reviewed and approved by Dale Ginn, P.Geo., Executive Chairman and a director of the Company and a Qualified Person pursuant to National Instrument 43-101.

On Behalf of the Board of [Pacton Gold Inc.](#)

Nav Dhaliwal
Interim President and CEO

For more information, please contact 1-(855)-584-0258 or info@pactongold.com.

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