

# GOLD79 Further Consolidates its Gold Chain Land Position with Agreement for Tyro Patented Claims and Provides Sampling Results

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Ottawa, September 27, 2021 - [Gold79 Mines Ltd.](#) (TSXV: AUU) (OTCQB: AUSVF) ("Gold79" or the "Company") is pleased to announce that it has completed a Definitive Lease and Option to Purchase Agreement for the Tyro Group patented claims and results of initial sampling from the Tyro claims. The claims, covering 57.4 acres, are immediately northeast of the Banner patented claims (Figure 1). The Tyro claims were subject to historical mining as recently as the 1980's (Figure 2) and our initial work has yielded positive gold results.

Mr. Derek Macpherson, President & CEO stated, "The Tyro claims contain another highly prospective exploration target for the Company which we plan to test with the current drill program. The ~1 km northeast-trending structure has yielded impressive results from initial sampling and is a high-priority drill target for Gold79." Mr. Macpherson continued, "This agreement provides us with another set of patented claims, which will be of strategic advantage when we get to the development phase for Gold Chain."

Figure 1: Gold Chain Project Showing the Location of the Tyro Claims and gold-in-rock values.

To view an enhanced version of Figure 1, please visit:  
[https://orders.newsfilecorp.com/files/5717/97654\\_6637b69604f6c9f0\\_001full.jpg](https://orders.newsfilecorp.com/files/5717/97654_6637b69604f6c9f0_001full.jpg)

Figure 2: Looking northeast along the Tyro vein which has been partially exploited by an open slot-type pit. The width of the quartz veining-stockwork zone is about 60 meters with individual veins up to 2 meters wide.

To view an enhanced version of Figure 2, please visit:  
[https://orders.newsfilecorp.com/files/5717/97654\\_6637b69604f6c9f0\\_002full.jpg](https://orders.newsfilecorp.com/files/5717/97654_6637b69604f6c9f0_002full.jpg)

As part of the Company's due diligence, a trenching, sampling and mapping program was undertaken (Figure 3); highlights from the trenching include:

- Trench 1 (T1) - 13m of 2.04 g/t Au (13 samples)
- Trench 2 (T2) - 12m of 1.26 g/t Au (12 samples)
- Trench 3 (T3) - 11m of 0.79 g/t Au (10 samples)

Highlight samples include:

- 2.0m of 13.2 g/t Au (vein outcrop at NE end of vein complex)
- 2.0m of 1.02 g/t Au (chip sample of quartz veining in pit wall)
- 2.0m of 1.23 g/t Au (chip sample of quartz veining in pit wall)
- 1.0m of 3.55 g/t Au (chip sample of quartz veining in pit wall)
- Five grab samples returned greater than 10 g/t Au with a high of 15.5 g/t Au

Tyro Geology

The Tyro Vein is referred to as a Type B vein (Gold79 Press Release; June 22, 2021) which are transverse

structures (north-trending) to the northwest-trending mineralized zones parallel to the North Oatman trend. The Type B veins, i.e. Sunset and Tyro veins, are likely hosted by normal faults and are more discernable than the broader stockwork and breccia Type A veins, i.e. Red Hill 'ledge' at the Banner mine.

Figure 3: Preliminary Geologic Map of the Tyro claims showing gold-in-rock values (g/t Au)

To view an enhanced version of Figure 3, please visit:

[https://orders.newsfilecorp.com/files/5717/97654\\_6637b69604f6c9f0\\_003full.jpg](https://orders.newsfilecorp.com/files/5717/97654_6637b69604f6c9f0_003full.jpg)

The Tyro mine was developed both underground (early) and as an open pit (1980s) along a broad zone of quartz-chalcedony veins and stockwork hosted by Pre-Cambrian granite. The zone trends NNE, dips steeply and can be traced for over 1 kilometer. Open pit exposures reveal a width exceeding 50 meters (see Figure 2). Prior to 1930, a shaft was sunken to a depth of 500 feet with workings down to the 200-foot level; underground production was minimal and production from the open pit is not currently known. The vein terminates to the SW into a few NNW-trending rhyolite dikes and appears to horsetail to the northeast (Figure 3). Significant gold values have been identified over its entire strike length.

#### Key Terms of the Definitive Lease and Option to Purchase Agreement for the Tyro Claims

Gold79 Mines USA, a wholly owned subsidiary of the Company, has entered into a Definitive Lease and Option to Purchase Agreement (the "Agreement") with respect to the Tyro Group patented claims covering 57.4 acres. Significant terms of the Agreement include:

- 20-year option period to purchase a 100% interest in the patented claims with annual cash option payments on each anniversary date until the claims are purchased.
- Upon signing of the Agreement US\$20,000 is payable to the vendors.
- Annual payments are US\$10,000 for the first five years and increase to US\$15,000 for years 6 to 20.
- At its election, the Company has the option, prior to commercial production, to purchase a 100% interest in the Tyro Group claims for US\$500,000.
- A 1% NSR is payable to the vendors on production. If the vendors decide to sell their 1% NSR, Gold79 has a right of first refusal with respect to such sale.

#### Qualified Person / Quality Control and Quality Assurance

Robert Johansing, M.Sc. Econ. Geol., P. Geo., the Company's Vice President, Exploration is a qualified person ("QP") as defined by NI 43-101 and has reviewed and approved the technical content of this press release. Mr. Johansing has also been responsible for all phases of sample collection, labelling, bagging and transport from the project to American Assay labs of Sparks, Nevada. Samples were then dried, crushed and split, and pulp samples were prepared for analysis. Gold was determined by fire assay with an ICP finish, over limit samples were determined by fire assay and gravimetric finish. Silver plus 34 other elements were determined by Aqua Regia ICP-AES, over limit samples were determined by fire assay and gravimetric finish. Standard sample chain of custody procedures were employed during field work until delivery to the analytical facility.

#### About Gold79 Mines Ltd.

[Gold79 Mines Ltd.](#) is a TSX Venture listed company focused on building ounces in the Southwest USA. Gold79 holds 100% earn-in option to purchase agreements on three gold projects: the Jefferson Canyon Gold Project and the Tip Top Gold Project both located in Nevada, USA, and, the Gold Chain Project located in Arizona, USA. In addition, Gold79 holds two projects with minority interest being a 36.6% interest in the Greyhound Project, Nunavut, Canada under JV by [Agnico Eagle Mines Ltd.](#) and a 20% carried interest in the Taviche Project in Oaxaca, Mexico now under option to [Fortuna Silver Mines Inc.](#)

For further information regarding this press release contact: Derek Macpherson, President and Chief Executive Officer by email at [dm@gold79mines.com](mailto:dm@gold79mines.com) or by phone at 416-294-6713. Gold79's website is located at [www.gold79mines.com](http://www.gold79mines.com).

## FORWARD-LOOKING STATEMENTS:

This press release may contain forward-looking statements that are made as of the date hereof and are based on current expectations, forecasts and assumptions which involve risks and uncertainties associated with our business including any private placement financings, the uncertainty as to whether further exploration will result in the target(s) being delineated as a mineral resource, capital expenditures, operating costs, mineral resources, recovery rates, grades and prices, estimated goals, expansion and growth of the business and operations, plans and references to the Company's future successes with its business and the economic environment in which the business operates. All such statements are made pursuant to the 'safe harbour' provisions of, and are intended to be forward-looking statements under, applicable Canadian securities legislation. Any statements contained herein that are statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution readers of this news release not to place undue reliance on our forward-looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's most recent annual MD&A and the Company's continuous disclosure documents that can be found on SEDAR at [www.sedar.com](http://www.sedar.com). Gold79 does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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