

White Gold Corp. Intersects New Zones of Significant Gold Mineralization at the Ulli's Ridge Target 3 km southwest of the Company's Flagship Golden Saddle and Arc Deposits

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TORONTO, Nov. 01, 2021 - [White Gold Corp.](#) (TSX.V: WGO, OTCQX: WHGOF, FRA: 29W) (the "Company") is pleased to report assay results from its rotary air blast (RAB) drilling program on its White Gold property located in west-central Yukon, Canada. The program comprised of 11 holes totalling 937m, with 8 holes drilled at the Ulli's Ridge target and 3 holes at the Minneapolis Creek target. These targets are located 3 km southwest and 4 km west-northwest respectively of the Company's flagship Golden Saddle & Arc deposits, which have a combined mineral resource of 1,139,900 ounces Indicated at 2.28 g/t Au and 402,100 ounces Inferred at 1.39 g/t Au, and remains open for expansion. The drilling forms part of the Company's fully funded 2021 exploration program backed by partners [Agnico Eagle Mines Ltd.](#) (TSX: AEM, NYSE: AEM) and Kinross Gold Corp (TSX: K, NYSE: KGC) on its extensive 420,000 hectare land package in the emerging White Gold District, Yukon.

Highlights include:

- 3 RAB holes drilled at the Ulli's Ridge target intersected significant gold mineralization including:
 - 4.67 g/t Au over 6.10m in hole WHTULR21RAB006
 - 1.35 g/t Au over 21.33m in hole WHTULR21RAB005, and
 - 4.43 g/t Au over 1.52m, 1.53 g/t Au over 4.57m & 2.26 g/t Au over 9.14m in hole WHTULR21RAB009
- Gold mineralization encountered extends over a 500m strike length which remains open along strike to the southeast and northwest and makes up part of a 6.5km long x 1km wide gold in soils trend
- Encouraging results were followed up with diamond drilling at the Ulli's Ridge, with all assays pending.
- Additional results from 2021 diamond drilling and other exploration activities forthcoming in due course.

Figures accompanying this news release can be found at:

<https://whitegoldcorp.ca/investors/exploration-highlights/>, and assay results are summarized in Tables 1 and 2 below.

"We are very encouraged by these drill results at Ulli's Ridge as they continue to demonstrate the extensiveness of gold mineralization in this area, which is located on multi-kilometre gold in soil geochemical anomaly located in close proximity to our flagship deposits." stated David D'Onofrio, CEO. "Ulli's Ridge also lies immediately south of the Ryan's Surprise target which has been a focus of diamond drilling over the past two field seasons. Our focus on Ryan's Surprise and more recently Ulli's Ridge has been designed to identify new areas of gold mineralization with the potential to increase the project's overall resource base. Diamond drill results from both targets are expected in the coming months."

Ulli's Ridge Target

The Ulli's Ridge target is located approximately 3 km southwest of the Company's flagship Golden Saddle & Arc deposits and 1 km south of the Ryan's Surprise target. The area is underlain by metasedimentary rocks comprising interbedded metaquartzite and biotite-quartz-feldspar gneiss. Several interpreted structures cut through the area including a northwest-southeast trending thrust fault that marks the contact between the metasediments and overlying amphibolite.

Ulli's Ridge is characterized by a large northwest-southeast trending coincident gold and arsenic soil anomaly measuring some 1,500m long by 600m wide with gold values up to 1585 ppb Au and arsenic values

up to 2484 ppm As. Previous trenching and drilling at Ulli's Ridge have encountered significant gold mineralization including 1.38 g/t Au over 20m in trench WGUR12TR01, 2.58 g/t Au over 3.05m and 6.27 g/t Au over 1.52m in hole WHTULR17RC-001, 9.70 g/t Au over 1.52m in hole WHTULR17RC-002, and 1.40 g/t Au over 7.62m in hole WHTULR19RAB-001. In addition, the 2020 GT Probe sampling program at Ulli's encountered a 25m wide zone (6 samples) averaging 2.119 g/t Au including 8.516 g/t Au approximately 200m west of the Ryan's Surprise.

This field season 8 holes totalling 742m were drilled at the Ulli's Ridge target to test soil and/or GT probe gold geochemical anomalies. All holes were drilled to the north-northeast (015?) at a dip of -50?, and all reached target depths with hole lengths ranging from 71m to 100m.

Three holes intersected significant gold mineralization including 1.35 g/t Au over 21.33m in hole WHTULR21RAB005, 4.67 g/t Au over 6.10m in hole WHTULR21RAB006 and 2.26 g/t Au over 9.14m in hole WHTULR21RAB009. These results indicate gold mineralization over an approximately 500m strike length which remains open along strike both to the southeast and northwest. Holes WHTULR21RAB004 and WHTULR21RAB007 intersected gold mineralization (0.25-0.50 g/t Au) over more narrow (1.5-4.5m) widths. Significant results have been summarized in Table 1.

A preliminary structural analysis of the RAB drilling suggests the Ulli's Ridge target hosts three or more steeply southwest-dipping and southeast-striking gold-bearing structures. Overall, results from the RAB drilling continue to support the GT probe geochemical anomalies which overlie the target, and when combined suggest the Ulli's Ridge mineralization remains open along strike in both directions and at depth.

The area of gold mineralization outlined by holes WHTULR21RAB005, 006 and 009 was followed up with diamond drilling, with all assays still pending and will be announced once final assays are received and interpreted.

Table 1: Summary of 2021 RAB Drilling Gold Assay Results at the Ulli's Ridge Target.

Hole ID	From (m)	To (m)	Length (m)*	Au (g/t)
WHTULR21RAB004	65.53	70.10	4.57	0.47
WHTULR21RAB005	67.06	88.39	21.33	1.35
<i>Inc.</i>	71.63	85.34	13.71	1.93
<i>Inc.</i>	71.63	79.25	7.62	2.42
WHTULR21RAB006	6.10	12.19	6.10	4.67
<i>Inc.</i>	9.14	12.19	3.05	9.01
WHTULR21RAB007	6.10	7.62	1.52	0.25
WHTULR21RAB009	35.05	36.58	1.52	4.43
	42.67	47.24	4.57	1.53
<i>Inc.</i>	42.67	45.72	3.05	2.20
	51.82	60.96	9.14	2.26
<i>Inc.</i>	53.34	56.39	3.05	6.01

* Note: All widths are reported as measured interval lengths as insufficient drilling has been carried out to determine true widths. All reported assay values are uncapped.

Minneapolis Creek Target

The Minneapolis Creek target is located 4 km west-northwest of the Golden Saddle deposit on a relatively steep east-facing slope. The geology is generally similar to Ulli's Ridge with underlying metasedimentary rocks comprising interbedded metaquartzite and biotite-quartz-feldspar gneiss.

The target is associated with a large northwest-southeast trending coincident gold and arsenic soil anomaly measuring 900m long by 400m wide with gold values up to 1590 ppb Au and arsenic values up to 1658 ppm As. The soil anomaly appears to be terminated to the northwest by a northeast striking sinistral fault. Three of 4 RAB holes drilled in 2019 at Minneapolis Creek encountered anomalous gold (0.69 - 2.66 g/t Au) in the top 1.5m to 3.0m of the holes, confirming the surficial gold anomaly but suggesting that soil creep has

under National Instrument 43-101 - *Standards of Disclosure of Mineral Projects* and has reviewed and approved the content of this news release.

Cautionary Note Regarding Forward Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "proposed", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, the Company's objectives, goals and exploration activities conducted and proposed to be conducted at the Company's properties; future growth potential of the Company, including whether any proposed exploration programs at any of the Company's properties will be successful; exploration results; and future exploration plans and costs and financing availability.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: the expected benefits to the Company relating to the exploration conducted and proposed to be conducted at the White Gold properties; the receipt of all applicable regulatory approvals for the Offering; failure to identify any additional mineral resources or significant mineralization; the preliminary nature of metallurgical test results; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the Company's properties; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining and mineral exploration; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); the unlikelihood that properties that are explored are ultimately developed into producing mines; geological factors; actual results of current and future exploration; changes in project parameters as plans continue to be evaluated; soil sampling results being preliminary in nature and are not conclusive evidence of the likelihood of a mineral deposit; title to properties; ongoing uncertainties relating to the COVID-19 pandemic; and those factors described under the heading "Risks Factors" in the Company's annual information form dated July 29, 2020 available on SEDAR. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

For Further Information, Please Contact:

Contact Information:
David D'Onofrio
Chief Executive Officer

[White Gold Corp.](#)
(647) 930-1880
ir@whitegoldcorp.ca

To Book a Meeting with Management: <https://whitegoldcorp.ca/contact/request-information/>

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