

# Gold Mountain Mining Corp. Hits Additional High-Grade Intercepts in its Phase 2 Drill Program

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VANCOUVER, Nov. 16, 2021 - [Gold Mountain Mining Corp.](#) ("Gold Mountain" or the "Company") (TSX.V:GMTN) (OTCQB:GMTNF) (FRA:5XFPA) is pleased to announce assay results from its Phase 2 drill program at the Elk Gold Project located near Merritt, BC. The high-grade assay results continue to extend the Siwash North zone's established mineralization down-dip and indicate clear vein continuity at depth near the project's open pits.

## Highlights:

- Drilling Highlights Include:
  - 1.30m grading 10.59 g/t Au including 0.30m of 45.60 g/t Au
  - 1.10m grading 17.54 g/t Au including 0.50m of 31.10 g/t Au
  - 0.90m grading 14.59 g/t Au including 0.30m of 21.30 g/t Au
  - 1.40m grading 5.85 g/t Au including 0.40m of 19.30 g/t Au
- Gold Mountain's Phase 2 drill program continues to methodically extend the Elk's shallow, open-pit amenable vein systems as well as its deeper, high-grade mineralization in the Siwash North Zone.
- Phase 2 encapsulated the exploration of the Lake, South and Elusive zones, 3 of the other 9 drill tested mineralized zones on the property.
- Based on the strong intercepts the Company struck early on in the program, Gold Mountain increased the total Phase 2 meterage by 30% from 10,000m to 13,000m.

"In Phase 1 we showed how impactful a well-planned and methodical drill program can be, as we increased our resource by 45% off an 8,700m program. Phase 2 continues this strategy of infilling and stepping out from the project's well-established mineralization and we're confident that assay results like these highlight intercepts will have a strong impact on our updated resource estimate due this fall" said Kevin Smith, CEO and Director of Gold Mountain. "Now that the mine is transitioning to commercial production, Gold Mountain's focus is to scale our resource through proceeds of mining and uphold our commitment of getting the Elk past a million ounces."

## Phase 2 Drilling Program

Gold Mountain and its exploration contractor HEG & Associates ("HEG") followed the success of its Phase 1 drill program by continuing to perform infill and step-out drilling on its well-established vein systems in Siwash North. The highlight assays were intercepted along the 1300, 2600 and 2700 veins which extend to the west and are located in close proximity of the project's historical open pits.

The highlighted intercepts continue to demonstrate strong gold grades and lateral extensions in all three vein systems. By hitting significant mineralization, the Company continues to expand its vein models which are anticipated to add additional ounces to its planned resource estimate update this fall.

Due to the initial mineralization the Company intercepted in Siwash North, Gold Mountain added an additional 3,000 m of drilling to its Phase 2 exploration program, taking Phase 2's total drill meterage to 13,000 m.

In addition to Siwash North drilling, the Company explored an additional 3 mineralized satellite zones at the Elk Gold project during its Phase 2 program which include the Lake Zone, South Zone and the highly-prospective Elusive Zone. The Company expects to release assay results from these zones shortly.

## Drill Results

Below is a table of selected core drill results. A complete list of all drill results to date have been posted to the Company's website at [www.Gold-Mountain.ca](http://www.Gold-Mountain.ca) :

#### Assay Results

Hole	From (m)	To (m)	Interval (m)*	Au (g/t)
SND21-014	74.7	76.0	1.3	10.59
including	75.7	76.0	0.3	45.60
SND21-029	415.5	416.6	1.1	17.54
including	415.5	415.9	0.5	31.10
SND21-025	138	138.9	0.9	14.59
including	138.6	138.9	0.3	21.30
SND21-026	240.1	241.5	1.4	5.85
including	241.1	241.5	0.4	19.30

\*Assay intervals are presented as apparent thickness. True thickness will vary depending on the orientation of the drill hole but are typically 70-90% of the apparent thickness.

#### Drill Collar Locations

Drill collar locations, azimuths and dips for the drill holes included in this release are provided in the table below and have been posted to the Company's website for all drill holes:

#### Drill Collar Locations

Drill Hole ID	Easting	Northing	Elevation	Azimuth	Depth (m)	Dip
SND21-014	693280	5525951	1599	59.7	335	50
SND21-029	693493	5525320	1625	0	429	55
SND21-025	693108	5525208	1634	0	321	75
SND21-026	693107	5525207	1634	0	370	85

#### Quality Assurance/Quality Control (QA/QC) Measures and Analytical Procedures

Gold Mountain adheres to a strict QA/QC monitoring program that includes the insertion of blanks, standards and duplicates into the sample stream, as well as the re-submission of select samples for check assays by an independent third-party laboratory. Core samples were analyzed by Actlabs in Kamloops BC using Fire Assay methods with a gravimetric finish for results over 10g/t gold.

No material QA/QC issues were noted with the results received from the laboratory.

#### Qualified Person

The foregoing technical information was approved by Grant Carlson, P.Eng., a Qualified Person, as defined

under National Instrument 43-101 and the Chief Operating Officer for the Company.

### About Gold Mountain Mining

Gold Mountain is a British Columbia based gold and silver exploration and development company focused on resource expansion at the Elk Gold Project, a past-producing mine located 57 KM from Merritt in South Central British Columbia. Additional information is available at [www.sedar.com](http://www.sedar.com) or on the Company's new website at [www.gold-mountain.ca](http://www.gold-mountain.ca).

For Further information, please contact:

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This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward- looking statements include statements that are based on assumptions as of the date of this news release. Forward looking statements in the press release include but are not limited to: any potential increase in the Company's resource and the overall impact the results of the Phase 2 exploration program will have on the Elk Gold Project . Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; the price of gold; and the results of current exploration. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Gold Mountain disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. For a comprehensive overview of all risks that may impact the Company, please see the Company's Annual Information Form for the year ended January 31, 2021 filed on Gold Mountain's SEDAR profile on November 4, 2021 .

SOURCE: [Gold Mountain Mining Corp.](#)

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