

Gold Springs Resource Corp. 2022 Drilling Program

21.01.2022 | [ACCESS Newswire](#)

VANCOUVER, January 21, 2022 - [Gold Springs Resource Corp.](#) (TSX:GRC)(OTCQB:GRCAF) (the "Company" or "GRC"), is pleased to announce its 2022 plan to advance rapidly towards pre-feasibility its 8,000 ha Gold Springs Project located in Nevada and Utah (USA).

The 2022 drilling program is designed:

1. To expand the 4 existing resources, especially at "North Jumbo" and "South Jumbo".
2. To conduct follow up drilling on the 4 significant new discoveries at "Tremor", "Charlie Ross", "White Point" and "Homestake"
3. To conduct new drilling on 5 targets at "Midnight", "Pope", "Red Light", "Snow" and "Horseshoe Extension".

All of these targets are ready to drill with roads and drill pads constructed.

The Company's 2022 plan will aim to expand its resources areas and the number of ounces with:

- 2 resource up-dates: in the 1st quarter with the 2021 drilling results and in the fourth quarter.
- 1 RC drill to expand the existing resources;
- 1 RC drill to follow up on the significant new discoveries and test new targets;
- 1 Core drill to test deeper portions of some 2021 discoveries and collect material from the existing resources for metallurgical testing;
- expanded CSAMT geophysical surveys;
- baseline studies completed to advance the mine permitting process.

Antonio Canton, President and CEO, stated "Our 2022 plan demonstrates our commitment to rapidly advance Gold Springs, as we believe it has a huge potential. In conjunction with the drilling, we will move forward with the mine permitting process to further de-risk a future mining operation. 2021 has been an exciting year with significant new discoveries and now we are looking forward to a successful 2022 drilling season to expand our existing resources and to add new ones."

The RC drill program is expected to start in the first quarter, as soon as the weather conditions allow, with the core drilling starting the following month. The CSAMT ground geophysical survey should start in the 2nd quarter and will cover many of the targets without surveys. This will include "White Point", "Midnight", "Homestake", "Horseshoe Extension", "Iris", "Grey Eagle", "Ridge, West Ridge", "Lost World", and "Camp Bell". This work will help define the limits of these targets which are all partially covered by post-mineral material.

(For additional information about the "Tremor", "Charlie Ross", "White Point" and "Homestake" discoveries, please refer to GRC's press releases dated December 3, 2021, October 19, 2021, December 17, 2021 and January 7, 2020, respectively).

Qualified Person

The Qualified Person on the Gold Springs Project is Randall Moore, Executive Vice President of Exploration for [Gold Springs Resource Corp.](#) and he has reviewed and approved the content of this press release.

About Gold Springs Resource Corp.

[Gold Springs Resource Corp.](#) (TSX:GRC)(OTCQB:GRCAF) is focused on the exploration and expansion of the gold and silver resources of its PEA-stage Gold Springs project located on the border of Nevada and Utah, USA. The project is situated in the prolific Great Basin of Western USA, one of the best mining jurisdictions in the world.

[Gold Springs Resource Corp.](#) Contact:

Antonio Canton, President and CEO
acanton@goldspringsresource.com

Forward Looking Statements

Certain statements contained herein, including, but not limited to, statements with respect to what the Company plans to achieve under its 2022 plan for the Gold Springs Project, and its expectation to provide two resource update during the first and fourth quarter of 2022, constitute "forward-looking information" under applicable Canadian securities laws ("forward-looking statements"). Forward-looking statements look into the future and provide an opinion as to the effect of certain events and trends on the business. Forward-looking statements may include words such as "creating", "believe", "would", "continue", "will", "promising", "should", and similar expressions. These forward-looking statements are based on current expectations and entail various risks and uncertainties. Actual results may materially differ from expectations if known and unknown risks or uncertainties affect our business or if our estimates or assumptions prove inaccurate. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements, include, but are not limited to, risks of the mineral exploration industry which may affect the advancement of the Gold Springs Project, including possible variations in mineral resources, grade, recovery rates, metal prices, capital and operating costs, and the application of taxes; availability of sufficient financing to fund planned or further required work in a timely manner and on acceptable terms; availability of equipment and qualified personnel, failure of equipment or processes to operate as anticipated, changes in project parameters, including water requirements for operations, as plans continue to be refined; regulatory, environmental and other risks of the mining industry more fully described in the Company's Annual Information Form and continuous disclosure documents, which are available on SEDAR at www.sedar.com. The assumptions made in developing the forward-looking statements include: the accuracy of current resource estimates and the interpretation of drill, metallurgical testing and other exploration results; the continuing support for mining by local governments in Nevada and Utah; the availability of equipment and qualified personnel to advance the Gold Springs Project; execution of the Company's existing plans and further exploration and development programs for Gold Springs, which may change due to changes in the views of the Company or if new information arises which makes it prudent to change such plans or programs.

Readers are cautioned not to place undue reliance on the forward-looking statements contained in this press release. Except as required by law, the Company assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason. Unless otherwise indicated, forward-looking statements in this press release describe the Company's expectations as of the date hereof.

SOURCE: Gold Springs Resources Corporation

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Die URL für diesen Artikel lautet:

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