

# Damara Gold Continues to Intersect High Grade Gold in First Six 2021 Drill Holes at Placer Mountain

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## Including 1.40 Metres of 34.12 g/t Au and 87.74 g/t Ag

[Damara Gold Corp.](#) (TSXV:DMR) (OTC:SLMZF) ("Damara" or the "Company") is pleased to report that it's 2021 drill program has successfully extended gold mineralization at the Main Vein, which continues to remain open to the west, with drill hole MV-21-06 intersecting 1.40 meters of 34.12 g/t Au and 87.74 g/t Ag on its Placer Mountain Project south of Princeton, BC ("Placer Mountain" or the "Property"). This news release reports the first 6 of 18 drill holes completed during the 2021 program. The 2021 drill program successfully extended high grade intercepts from the 2020 maiden drill program, including 1.0 m of 48.60 g/t Au and 30.80 g/t Ag (See April 5, 2021 News Release) and highlights the potential for a large scale orogenic gold system at Placer Mountain. The intersection of high-grade gold in MV-21-06 indicates significant expansion potential even further to the west, as the gold system now extends into areas previously untouched, due to thick overburden cover. Following this second phase drill program, the presence of a strong orogenic gold system is becoming apparent at Placer Mountain.

Assays also remain pending for the remainder of the Main Zone as well as 8 maiden holes drilled at the new Kodiak Zone, which was discovered during a 2021 soil sampling and trenching program earlier this year. The drilling at Kodiak intersected strong veining and sulfide mineralization, with broad alteration halos, similar to that encountered in the Fall program (See news release December 2, 2021).

## Main Vein Expanded; Remains Open Along Strike and at Depth

All holes within the Main Zone have intersected the Main Vein, with the exception of MV-21-04, which was terminated short of the vein due to drilling difficulties associated with the recent flooding events in Princeton and MV-21-05 which was collared just south of the vein, which is covered by thick overburden at surface. The Main Vein has now been traced in drill core for a total strike length of 385 meters (Figure 1). The Company has noted strong similarities to the drilling at [Gold Mountain Mining Corp.](#)'s Elk Deposit<sup>1</sup>, which recently began commercial production on a similar style orogenic gold system, just 76 km to the north of Placer Mountain. The Elk Deposit, which is defined by approximately 50,000 meters of drilling in 973 drill holes, is centered along the contact of Nicola Group rocks with the Jurassic Osprey Lake Batholith, in a geological setting that is very similar to that at Placer Mountain.

Table 1 - Select Intercepts from Main Vein

Hole	From (m)	To (m)	Length (m)*	Au (g/t)	Ag (g/t)
MV-21-01	36.25	38.00	1.75	3.67	34.10
And	62.50	63.00	0.50	3.12	11.40
And	92.00	92.50	0.50	1.82	9.00
And	162.00	162.50	0.50	1.93	9.40
MV-21-02	48.50	49.40	0.90	19.80	83.00
And	58.90	63.00	4.10	1.93	15.90
MV-21-03					

6.15

9.00

2.85

0.40





MV-21-04	16.50	2.05	4.00	0.49	11.36
MV-21-05	12.00	14.50	2.50	0.27	36.42
MV-21-06	62.80	64.25	1.45	34.12	87.74

\*The intervals reported in these tables represent drill intercepts and insufficient data are available at this time to state the true thickness of the mineralized intervals. All gold values are uncut.

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Awaiting Kodiak Zone Assays

The Company is currently awaiting assays from the second half of the 2021 drill program at the new Kodiak Zone, which intersected strong veining and sulfide mineralization, with broad alteration halos, similar to that encountered in the Company's Fall trenching program, as well as assays from the remaining 4 Main Zone drill holes. The Company's soil sampling program at Kodiak revealed a 1.5 kilometer long gold in soil anomaly which remains largely untested and open to the east under post-mineral volcanic cover (See December 2, 2021 News Release). Eight short holes were drilled at the Kodiak Zone in 2021, testing just a small portion of the anomaly which was easily accessible for winter drilling.

Additional Staking to the North

The Company has also staked an additional 1,200 hectares of mineral claims in further prospective ground to the north of Placer Mountain. The Company plans to utilize this new ground to continue its soil sampling and prospecting campaigns along the important intrusive-volcanic contact.

Larry Nagy, CEO, commented "We are very pleased with our continued success at Placer Mountain, which highlights the scale of a potentially large orogenic gold system at the project. The 2021 drill results have successfully extended the strike length of the Main Vein, including high grade gold intersected in hole 6, where previous was not able to reach bedrock. We are encouraged to see strong gold mineralization, which remains open to the west as we continue to extend the strike length of the Main Vein. Given the scale of the system we have uncovered with only 2,400m of drilling to date, we expect 2022 to continue delivering exciting results."

Qualified Person

Dr. Gerald G. Carlson, PhD, PEng, technical advisor to the Company, is the Qualified Person as defined by National Instrument 43-101 who has reviewed and approved the technical data in this report.

About Damara

[Damara Gold Corp.](#) is a TSX Venture listed Canadian public company with a Board of Directors seasoned in the mineral exploration industry with extensive and successful international experience with a focus on identifying and acquiring prospective and under-explored gold properties worldwide.

ON BEHALF OF THE BOARD OF DIRECTORS OF DAMARA

"Larry Nagy"

Larry Nagy, Chief Executive Officer

For additional information visit Damara's website at [www.damaragoldcorp.com](http://www.damaragoldcorp.com) or contact:

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