

# Royal Fox Gold Inc. Completes More than 10,000 Metres so Far in 2022 and Reports Preliminary Results

11.03.2022 | [Newsfile](#)

## Including 1.45 g/t Gold over 28.0 Metres and 2.20 g/t Gold over 10 Metres

[Royal Fox Gold Inc.](#) (TSXV: FOXG) ("Royal Fox" or the "Company") is pleased to report assay results from the 2021 diamond drilling campaign and results from the 2022 campaign, presently in progress on the Philibert gold deposit, 60 kilometres southwest Chibougamau, Quebec. In addition, the Company announces that it has sold a non-core asset, the East Clavos property, located in the Timmins area, for cash consideration of \$125,000.

Highlights (Grades uncut; lengths measured along hole, Table 1):

- DDH PB-22-323B returned 1.45 g/t Au over 28 metres including 2.01 over 10.0 metres from 372.0 to 400.0 metres in Red Fox Zone.
- DDH PB-22-327A returned 2.20 g/t Au over 10.0 metres from 305.0 to 315.0 metres in Arctic Fox Zone.
- DDH PB-22-332 returned 1.17 g/t Au over 11 metres from 55.0 to 66.0 metres in Corsac Fox Zone.
- DDH PB-22-325 returned 1.64 g/t Au over 5.3 metres from 23.8 to 29.0 metres in Corsac Fox Zone
- DDH PB-21-318 returned 0.70 g/t Au over 19.0 metres including 1.01 g/t Au over 10.0 metres from 133.0 to 147.0 metres in Corsac Fox Zone
- DDH PB-21-318 returned 18.4 g/t Au over 1.5 metres from 163.0 to 164.5 metres in Corsac Fox Zone

Simon Marcotte, President and CEO of Royal Fox, commented: "We couldn't be more excited with the course and pace of the current campaign as well as with the results received to date. We are looking forward to an extensive amount of results in the months ahead."

## 2022 Drill Program

Three drill rigs are currently operating on the Philibert property, with over 10,000 metres completed thus far in 2022 in 77 drill holes. The 12,000 to 15,000 metre drill program is designed to test the upper 200 metres of the 3-kilometres strike of the Philibert deposit as well as deeper infill drilling and expansion at depth.

Adree DeLazzer, Vice-President Exploration of Royal Fox, commented: "We are extremely pleased with the results released today which continue to demonstrate consistent grade and widths within the zones along dip and strike to support our objective to release a maiden resource for the Philibert Deposit in 2022.

To date, partial results have been received for three holes and complete results for two holes PB-22-325 and PB-22-332. Results reported today include hole PB-22-323B returning 1.45 g/t Au over 28.0 metres from 372.0 to 400.0 metres in the Red Fox Zone, including 2.01 g/t Au over 10.0 metres. The composite is in line with expectations from historic intersections in the area, including hole 981-14-283, which returned 9.14 g/t over 17.9 m (uncapped with 107 g/t), and hole 981-89-143 returning 2.0 g/t over 28.4 m. Mineralization is hosted in highly altered and deformed quartz gabbro part of the Obatogamau Formation and associated with disseminated and replacement style pyrite mineralization. See section L12000W in Figure 2 and core photo in Figure 3 below.

Hole PB-22-327A returned 2.20 g/t Au over 10.0 metres from 305.0 to 315.0 metres in the Arctic Fox Zone. Mineralization along this part of the zone has not been the focus of previous campaigns, with many sections being unsampled in the historic core library. See Figure 4 below for a core photo of hole PB-22-327A.

From the most northwestern area, the Corsac Fox Zone, hole PB-22-325 returned 1.64 g/t Au over 5.3

metres from 23.7 to 29.0 metres, hole PB-22-332 returned 1.17 g/t Au over 11.0 metres from 55.0 to 66.0 metres. Mineralization is associated with intense sericite alteration, disseminated pyrite mineralization, and quartz-ankerite-tourmaline veining. See Table 1 and Figure 1 below.

Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)	complete results	Zone
PB-22-322B	150.0	151.0	1.0	1.91		Corsac Fox
PB-22-323B	14.0	15.0	1.0	1.41		Corsac Fox
and	45.0	46.0	1.0	7.30		Corsac Fox
and	157.0	163.0	6.0	0.71		Corsac Fox
and	273.0	274.0	1.0	1.06		Arctic Fox
and	372.0	400.0	28.0	1.45		Red Fox
including	372.0	382.0	10.0	2.01		Red Fox
and	454.0	454.6	0.6	2.59		Red Fox
PB-22-325	23.7	29.0	5.3	1.64	yes	Corsac Fox
including	23.7	24.2	0.5	9.69	yes	Corsac Fox
PB-22-327A	305.0	315.0	10.0	2.20		Arctic Fox
PB-22-332	17.0	20.0	3.0	1.38	yes	Corsac Fox
and	55.0	66.0	11.0	1.17	yes	Corsac Fox

Table 1: Highlights from the 2022 diamond drill program assays results

Note: drill results are presented uncapped; lengths represent core lengths.

Figure 1: Looking North plunge 40 degrees down dip - 2021 and 2022 diamond drill results. Note: Hole noted 327 represents Hole PB-22-327A.

To view an enhanced version of Figure 1, please visit:

[https://orders.newsfilecorp.com/files/4156/116396\\_9141001384c4386a\\_001full.jpg](https://orders.newsfilecorp.com/files/4156/116396_9141001384c4386a_001full.jpg)

Figure 2: Section L12000W showing hole PB-22-323B reported results.

To view an enhanced version of Figure 2, please visit:

[https://orders.newsfilecorp.com/files/4156/116396\\_9141001384c4386a\\_002full.jpg](https://orders.newsfilecorp.com/files/4156/116396_9141001384c4386a_002full.jpg)

Figure 3: PB-22-323B Red Fox Zone 2.0 g/t Au over 10 metres from 372.0 to 382 metres

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

[https://orders.newsfilecorp.com/files/4156/116396\\_9141001384c4386a\\_003full.jpg](https://orders.newsfilecorp.com/files/4156/116396_9141001384c4386a_003full.jpg)

Figure 4: PB-22-327A Corsac Fox Zone 2.20 g/t Au over 10 metres from 305 to 315 metres

To view an enhanced version of Figure 4, please visit:

[https://orders.newsfilecorp.com/files/4156/116396\\_9141001384c4386a\\_004full.jpg](https://orders.newsfilecorp.com/files/4156/116396_9141001384c4386a_004full.jpg)

## 2021 DIAMOND DRILLING CAMPAIGN

To date, 905 assays from the 921 samples sent for analysis in June 2021 have been received from the lab. The results from the 16 outstanding samples will be released as they are received.

Results reported include PB-21-318, drilled from section L11920W to test the Corsac Fox, Arctic Fox, and Red Fox Zones. Results include 0.70 g/t Au over 19.0 metres from 128.0 to 147.0 metres, including 1.01 g/t Au over 10 metres and 18.40 g/t Au over 1.5 metres from the Corsac Fox zone.

PB-21-316 drilled from section L09760W to test area S3\_S4 now the Grey Fox Zone returned 1.10 g/t Au over 6.5 metres 109.5 to 116 metres. See a complete summary of the 2021 results below in Table 2.

See Figure 1: looking north along the Philibert trend.

Drill Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Zone	Press Release
981-12-268	111.5	115.5	4	9.8	Arctic Fox	18-Oct-21
981-14-310	110.5	112	1.5	3.39	Grey Fox	15-Nov-21
981-88-094	31.5	33	1.5	0.55	Arctic Fox	15-Nov-21
and	57	58	1	0.55	Arctic Fox	15-Nov-21
981-88-129	267	268.5	1.5	0.93	Arctic Fox	15-Nov-21
PB-21-316	30	85.5	55.5	1.23	Grey Fox	18-Oct-21
including	52	61	9	3.34	Grey Fox	18-Oct-21
and	109.5	116	6.5	1.10	Grey Fox	1-Mar-22
PB-21-317	66	74	8	5.88	Arctic Fox	15-Nov-21
including	69	71	2	22.35	Arctic Fox	15-Nov-21
and	124.5	126	1.5	2.16	Arctic Fox	18-Oct-21
and	168	174	6	0.84	Arctic Fox	13-Jan-22
PB-21-318	128	147	19	0.7	Corsac Fox	1-Mar-22
including	133	143	10	1.01	Corsac Fox	1-Mar-22
and	153	154	1	1.91	Corsac Fox	1-Mar-22
and	163	164.5	1.5	18.4	Corsac Fox	1-Mar-22
and	170	171	1	2.59	Corsac Fox	1-Mar-22
and	195	201	6	1.34	Corsac Fox	18-Oct-21
and	260	263	3	1.2	Arctic Fox	13-Jan-22
and	288	306	18	0.73	Arctic Fox	13-Jan-22
including	288	291	3	1.79	Arctic Fox	13-Jan-22
and	319	339	20	0.98	Arctic Fox	13-Jan-22
including	321	325	4	3.68	Arctic Fox	13-Jan-22
and	404	406	2	1.57	Arctic Fox	18-Oct-21
and	503	513.6	10.6	2.27	Red Fox	15-Nov-21
including	509	512	3	5.77	Red Fox	15-Nov-21
PB-21-320	89	95	6	0.96	Arctic Fox	18-Oct-21
PB-21-321	124.6	134	9.4	2.76	Fennec Fox	15-Nov-21
including	130	133	3	5.05	Fennec Fox	15-Nov-21

Table 2: Highlights from the 2021 diamond drill program assay results  
Note: drill results are presented uncapped; lengths represent core lengths.

## Resource Update

The company has contracted Goldminds Geoservices from Sainte-Foy, Québec to support and complete the resource estimation after results are received following the 2022 drill campaign.

## Sampling and Laboratory

True widths of the intercepts reported in this press release have yet to be determined but are estimated to be 60% to 70% of reported core lengths. All NQ-size split core assays reported for 2021 were obtained by fire assay with atomic absorption finish and samples returning values over 5 ppm Au are re-analyzed, utilizing standard Fire Assay-Gravimetric methods. Samples were shipped to AGAT Laboratories with sample preparation done in Val-d'Or, QC and sample analysis done in Mississauga, ON. For the 2022 program all samples are being analyzed by fire assay with atomic absorption finish and samples returning values over 10 ppm Au are re-analyzed, utilizing standard Fire Assay-Gravimetric methods. The quality assurance and

quality control protocol include insertion of blank and standard every 25 samples on average, in addition to the regular insertion of blank, duplicate, and standard samples inserted by AGAT Laboratories during the analytical process.

The technical content and scientific aspects of this press release have been reviewed and approved by Mrs. Adree DeLazzer, P. Geo., a Qualified Person as defined by the National Instrument 43-101. Mrs. DeLazzer is Vice-President Exploration of Royal Fox Gold and is not considered independent.

About Royal Fox Gold Inc.

[Royal Fox Gold Inc.](#) is a mineral exploration company focused on the development of the Philibert Project near Chibougamau, Québec. The Philibert Project comprises 110 mineral titles having a total approximate area of 5,393 hectares of highly prospective ground, 9km from IAMGOLD's Nelligan Gold project which was awarded the "Discovery of the Year" by the Quebec Mineral Exploration Association (AEMQ) in 2019.

To date, more than \$10M (historical value) have been spent on the Philibert Project, with more than 60,000 metres of drilling completed. The Company is focused on de-risking the asset and releasing a maiden NI 43-101 resource estimate which will incorporate results from both brownfield and greenfield exploration, combined with extensive historical data. The Philibert Project is owned by SOQUEM. Royal Fox is currently undergoing an ownership option process, details of which can be found in the corporate presentation available on the Company's website. More details are available in the corporate presentation of Royal Fox at: [www.royalfoxford.com](http://www.royalfoxford.com).

About SOQUEM

SOQUEM, a subsidiary of Investissement Québec, is dedicated to promoting the exploration, discovery, and development of mining properties in Quebec. SOQUEM also contributes to maintaining strong local economies. Proud partner and ambassador for the development of Quebec's mineral wealth, SOQUEM relies on innovation, research, and strategic minerals to be well-positioned for the future.

ON BEHALF OF THE BOARD OF DIRECTORS

"Simon Marcotte", CFA  
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<https://www.rohstoff-welt.de/news/409593--Royal-Fox-Gold-Inc.-Completes-More-than-10000-Metres-so-Far-in-2022-and-Reports-Preliminary-Results.html>

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