

Warrior Gold Provides Exploration and Corporate Update

31.03.2022 | [Business Wire](#)

[Warrior Gold Inc.](#) (TSX-V - WAR) ("Warrior Gold" or the "Company") is pleased to provide an exploration and corporate update on the Optical Televiwer ("OTV") imaging survey results, additional prospective ground in the Kirkland Lake Gold Camp and the addition of Peter Grieve to the Company's geological technical team.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20220331005329/en/>

Figure 1 : A Zone Longitudinal Section (Graphic: Business Wire)

Terrane Geoscience completed their interpretation and analysis of the Optical Televiwer imaging (OTV) of the Fall 2021 diamond drilling program (eight diamond drill holes totaling 2,829 m). Measurements of A Zone structural fabrics and vein orientations suggest a steeply west-plunging structural control on the geometry of high-grade gold mineralized zones. This analysis is consistent with Warrior Gold's interpretation of historical OTV data and is supported by the gold-rich intersections from the recent drill campaign (Figure 1). The next phase of drill hole targeting will prioritize down-plunge extensions below the mineralized interval of 2.93 g/t Au over 7.8 m starting at 376 m in drill hole GK21-049 and exploration for additional high-grade shoots along strike and parallel to the known trend.

"The results of the structural analysis support Warrior Gold's understanding of the high-grade gold trends at the A Zone. We are pleased with the results of Terrane's thorough analysis which suggests a possible periodicity of these high-grade shoots along strike. Warrior Gold has found anomalous and high grades of gold in 88% of the diamond drill holes to date, giving us confidence that our drill targeting is focused on areas of the highest potential for gold mineralization at the A Zone. We look forward to following up these excellent results with additional field work and diamond drilling this summer," stated Danièle Spethmann, President and CEO.

An updated NI 43-101 technical report incorporating the last three years of exploration work is being finalized and will be released in April.

The Company has staked 29 new claims (approximately 588 ha) in Melba township (Figure 2). These claims are contiguous to the northern part of the KLV land package and are immediately west of the Barnet Creek Fault Zone, a prominent north-south-trending fault that is considered to be the structural control on nearby gold occurrences as documented in Ontario government archives¹. These additional claims increase the Company's footprint in the gold rich Kirkland Lake camp to approximately 20,979 ha.

The Company is also pleased to announce that Peter Grieve, M.Sc., MAIG will be joining Warrior Gold's geological technical team. Peter has over 30 years' exploration experience, working on vein and shear-hosted lode gold, epithermal and porphyry systems. He has worked in senior exploration roles for various public exploration and mining companies as well as an independent consulting geologist internationally and has been involved in several discoveries which have gone on to become producing mines.

In other news, Warrior Gold has retained the services of Toronto-based Proconsul Capital Ltd. ("Proconsul"), an investor relations and marketing consulting services company. Proconsul, founded by Andreas Curkovic and Martti Kangas, provides investor relations services to Canadian publicly listed companies. Proconsul will focus on broadening Warrior Gold's relationships in the investment community. Under the terms of the agreement, Proconsul will receive \$5,000 per month and 200,000 stock options to purchase common shares of the Company at \$0.075 per common share, such stock options to vest one quarter per quarter, in compliance with the policies and guidelines of the TSX Venture Exchange. The Company has also granted

Peter Grieve, 250,000 stock options at \$0.075, which will vest immediately upon grant and are exercisable for a term of five years.

The technical information contained in this news release has been approved by Susan Lomas, P.Ge. who is a Qualified Person as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects.

About Warrior Gold Inc.

Warrior Gold is a TSX Venture Exchange-listed company that has consolidated a significant and prospective land package in the Kirkland Lake Gold Camp in Ontario, Canada. The properties are hosted in the Abitibi Greenstone Belt, one of the world's best-endowed greenstone belts with +200 million ounces of gold produced to date². The properties are host to regional and property-scale mineralized structures that are considered to be second order structures off the Larder Lake Cadillac Deformation Zone - LLCDZ - the regional structure in the belt known to be spatially associated with the gold mines hosted in the camp.

The properties assembled include: the 100%-owned Goodfish-Kirana, the Arnold property and the recently optioned KL West (KLW) and KL Central (KLC). Warrior Gold's land position in the Kirkland Lake Gold Camp comprises approximately 20,970 ha, over 474 claims and 29 patented claims and ranks the company as one of the largest landholders in the Kirkland Lake region.

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

Forward-Looking Statements: This press release contains forward-looking statements. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. The forward-looking statements are based on certain key expectations and assumptions made by the Company. Although Warrior Gold believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Warrior Gold can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. In addition to other risks that may affect the forward-looking statements in this press release are those set out in the Company's Management Discussion and Analysis of the financial condition and results of operations for the year ended March 31, 2021 and the third quarter ended December 31, 2021 which are available at www.sedar.com. The forward-looking statements contained in this press release are made as of the date hereof and Warrior Gold undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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¹ Mineral Deposit Inventory Record MDI42A08SE00039, Ontario Geological Survey, last updated 2016

² <https://mmsd.nrcan-rncan.gc.ca/PDF/MIS2020TableG01a-en.pdf>

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/411257--Warrior-Gold-Provides-Exploration-and-Corporate-Update.html>

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