

Avidian Gold Corp. Secures Drill Rig for Jungo Gold & Copper Project in Nevada

21.04.2022 | [ACCESS Newswire](#)

TORONTO, April 21, 2022 - [Avidian Gold Corp.](#), ("Avidian" or the "Company") (TSX-V:AVG)(OTCQB:AVGDF) is pleased to announce that it has secured a reverse-circulation "RC" drill rig to test the fully permitted and bonded Jungo Gold-Copper Project. The property is situated on the east flank of the southern part of the Jackson Mountains located in Humboldt County, Nevada, approximately 65 km northwest of the city of Winnemucca (Figure 1). The property consists of 234 unpatented Federal lode mining claims, which cover an area of 1,959 hectares and lie between the Hycroft Mine (~15.3 Moz M&I AuEq) to the southwest and the Sleeper Deposit (~3.1 Moz M&I Au) to the northeast.

The upcoming drill program is scheduled to commence in early to mid May 2022 and will consist of up to eight (8) RC drill holes. Two separate targets (the north and south areas) occur within a +5 km-long, N25°E-trending mineralized shear zone (Shawnee Structural Zone) associated with a Jurassic intrusion-related gold-copper system will be tested during this program (Figure 2).

In the main north area, six (6) step-out holes will target the down-dip extensions of gold-bearing, siliceous gossan zones previously sampled by surface rock chip, trenching, or intersected in historic drill holes (Figure 3). Interpretation of reprocessed historical gradient array induced polarization resistivity data confirms a strong northeast-trending zone chargeability and resistivity zone that will also be tested during the upcoming program (Figures 4 and 5).

Two drill holes are planned in the South area will target the down-dip extension of NE-trending, siliceous, gold-bearing gossan zones. Surface rock chip sampling in this area returned an average of 0.30 g/t Au across 80 m of this untested zone.

The Jungo property is underlain by northeast-striking metavolcanic and metasedimentary rocks of the Late Triassic to Early Jurassic Boulder Creek beds. These beds have been intruded by extensive bodies of Jurassic diorite, as well as smaller plugs and dikes of Jurassic gabbro. Tuffaceous volcanoclastic rocks, rhyolite, and basalt flows of probable Miocene age unconformably overlie the Boulder Creek beds (Figure 6).

Lithologic, alteration and mineralization data that have been developed on the Jungo property provide support for the deposit being an intrusion-related gold-copper deposit. The causative intrusions and the host rocks are part of a Jurassic-age, island-arc magmatic zone that was accreted onto the north American plate. Similar style, intrusion-related gold-copper deposits have been documented in a belt of Jurassic rocks reaching from the Pumpkin Hollow mine and the Yerington porphyry copper district in Nevada, through British Columbia and the Yukon Territory to the Tintina Gold Belt in Alaska.

Historical drilling totaling 26 holes drilled during the 1990s by various companies intersected pervasive illite/sericite-pyrite alteration within the Boulder Creek beds along with values of up to 1.29 g/t Au over 12.2 meters in hole SH-5. Altered diorite porphyry was also encountered in multiple drill holes.

Over 1,200 surface rock chip and trench samples have been collected over the entire property showing gold values up to 37 g/t Au, 818 g/t Ag, 7% Cu along with anomalous As and Sb values.

Additional information about the Jungo Project can be sourced in a recently updated technical report located on SEDAR titled Technical Report for the Jungo Gold-Copper Project, Humboldt County, NV, U.S.A or in Avidian's news release dated March 17, 2022.

The Company is also pleased to announce that it is at the planning stage for its Alaska projects, details will be released as soon as possible.

N.B. It should be noted that, due to their selective nature, assay results from grab samples noted above may not be representative of the overall grade and extent of mineralization on the subject areas. See further disclaimer under QP statement.

About Avidian Gold Corp.

Avidian brings a disciplined and veteran team of project managers together with a focus on advanced-stage gold exploration projects in Alaska. The Company's district-scale Golden Zone property hosts a NI 43-101 Indicated gold resource of 267,400 ounces (4,187,000 tonnes at 1.99 g/t Au) plus an Inferred gold resource of 35,900 ounces (1,353,000 tonnes at 0.83 g/t Au) within the Breccia Pipe Deposit. This resource is exposed on the surface and was pit constrained for an open-pit mining scenario. The Technical Report was filed on November 17, 2017, and was authored by Leon McGarry, B.Sc., P.Geo. and Ian D. Trinder, M.Sc., P.Geo. Additional projects include the Amanita and the Amanita NE gold properties which are both adjacent to Kinross Gold's Fort Knox gold mine in Alaska, and the Jungo gold-copper property in Nevada.

Avidian is a major shareholder in High Tide Resources (CSE:HTRC) which is focused on, and committed to, the development of advanced-stage mineral projects in Canada using industry best practices combined with a strong social license from local communities. High Tide is earning a 100% interest in the Labrador West Iron project located adjacent to IOC/Rio Tinto's 23 mtpy Carol Lake Mine in Labrador City, Labrador and owns a 100% interest in the Lac Pegma copper-nickel-cobalt deposit located 50 km southeast of Fermont, Quebec.

Further details on the Company and the individual projects, including the NI 43-101 Technical reports on the Golden Zone property can be found on the Company's website at www.avidiangold.com.

Qualified Person Statement

The technical information contained in this news release has been approved by Steve Roebuck, P.Geo., President and CEO of Avidian, who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects." The Qualified Person has not completed sufficient work to verify the historic information on the Property, particularly in regards to historical drill results. However, the Qualified Person believes that drilling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

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Forward-looking information

This News Release includes certain "forward-looking statements" which are not comprised of historical facts including statements regarding the use of proceeds. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with

forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: the ability to anticipate and counteract the effects of COVID-19 pandemic on the business of the Company, including without limitation the effects of COVID-19 on the capital markets, commodity prices supply chain disruptions, restrictions on labour and workplace attendance and local and international travel, failure to receive requisite approvals in respect of the foregoing, failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Figure 1. Jungo Project location map. Humboldt County, NV, USA.

Figure 2. Location map showing both North and South areas along with historical and planned drill holes.

Figure 3. The North Area showing historical and planned drill sites.

Figure 4. Chargeability Contour Map from a 1992 Gradient ArrayIP/Resistivity survey by Great Basin Geophysical and Reinterpreted by Zonge Geosciences 2012.

Figure 5. Resistivity Contour Map from a 1992 Gradient ArrayIP/Resistivity survey by Great Basin Geophysical and Reinterpreted by Zonge Geosciences 2012.

Figure 6. Generalized geologic map of the Jungo Property.

SOURCE: [Avidian Gold Corp.](#)

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