

# American Eagle Updates on Golden Gate Project

29.04.2022 | [CNW](#)

TORONTO, April 29, 2022 - [American Eagle Gold Corp.](#) (TSXV: AE) ("American Eagle" or the "Company") has completed its inaugural scout drill program located at its Golden Gate property, within the Cortez Trend and adjacent to Barrick's Goldrush mine. Drilling focused on the Northern Cortez (GG21-001) and Southern Cortez targets (GG21-002), located in the footwall of the Cortez Fault zone, 10km southeast of Barrick's Cortez Hills mine and 5km southwest of Barrick's Goldrush mine

While no significant gold mineralization was encountered, the Company is encouraged by having identified deep alteration analogous to Barrick Gold's Goldrush, Fourmile, and Cortez Hills projects next door. The drill core from GG21-001 was geologically logged in detail and photographed and sampled for gold and multi-element geochemical analysis. Drilling at hole GG21-002 was challenging due to difficult drilling conditions and supply chain issues. Despite the technical problems, the target concept for GG21-002 remains valid and requires full drill testing. Therefore, GG21-002 will be re-entered and deepened upon sourcing a reverse circulation rig to test for lower plate rocks and mineralization.

Targeting and modelling work will continue over the Golden Gate property in 2022, incorporating the geologic and geochemical data from the 2021-22 drill program. In addition, new targeting work for the eastern half of the project area will be advanced, and additional geophysical surveys will be considered to highlight potential deep structures.

#### Annual General Meeting Notice

American Eagle will hold its annual general and special meeting (the "Meeting") of shareholders of the Company ("Shareholders") on June 30, 2022, as more particularly described in the Notice of Meeting filed on the Company's profile on the System for Electronic Document Analysis and Retrieval (SEDAR). At the Meeting, the Company will seek the approval of disinterested Shareholders for its previously announced acquisition of the Cerros Rojos Project (the "Transaction"), as more particularly described in the Company's press release dated September 15, 2022. The TSX Venture Exchange ("TSXV") had provided conditional approval for the Transaction, provided that the Transaction received shareholder approval from the disinterested Shareholders not later than April 30, 2022. The Company has received an extension from the TSXV and now has until June 30, 2022, to obtain disinterested shareholder approval of the Transaction.

#### About American Eagle Gold Corp.

American Eagle Gold is traded on the TSX Venture Exchange under the symbol 'AE' and is focused on exploring its two properties, NAK and Golden Gate. NAK is in the Babine Copper-Gold Porphyry district in central British Columbia. Golden Gate is on the Cortez Trend, which hosts three large Carlin-type gold deposits operated by Barrick and Newmont's Joint Venture, Nevada Gold Mines (Pipeline, Cortez Hills and Goldrush). The Property is 10 km south of Cortez Hills and 5 km south of Goldrush and shows many of the same geological characteristics as the two deposit areas.

#### QP Statement

American Eagle's Vice President of Exploration, Mark Bradley, B.Sc., M.Sc., P.Geo., a Certified Professional Geologist and 'qualified person' for Canada's National Instrument 43-101 Standards of Disclosure for Mineral Properties, has verified and approved the information contained in this news release.

[www.americaneaglegold.ca](http://www.americaneaglegold.ca)

#### Forward-Looking Statements

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the TSX Venture Exchange policies) accepts responsibility for the adequacy or accuracy of this release. Certain information in this press release may contain forward-looking statements. Forward-looking statements in this press release include, but are not limited to, statements regarding whether the Company will be able to exercise its option to acquire the Project as anticipated and whether the Company's exploration efforts on the Project produce the results that are anticipated by management. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. [American Eagle Gold Corp.](#) assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to [American Eagle Gold Corp.](#) Additional information identifying risks and uncertainties is contained in filings by [American Eagle Gold Corp.](#) with Canadian securities regulators, which filings are available under the [American Eagle Gold Corp.](#) profile at [www.sedar.com](http://www.sedar.com).

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Die URL für diesen Artikel lautet:

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