

Green River Gold Corp. Intercepts Highest XRF Nickel Results to Date in Step-Out Drilling at Its Quesnel Nickel/Magnesium/Talc

05.08.2022 | [Newsfile](#)

And Expands Its Oversubscribed Flow-Through Share Offering

Edmonton, August 5, 2022 - [Green River Gold Corp.](#) (CSE: CCR) (OTC Pink: CCRRF) (the "Company" or "Green River") is pleased to update the progress on the 2022 exploration program at its Quesnel Nickel/Magnesium/Talc Project, located 40 kilometers from the City of Quesnel, British Columbia, in the prolific Cariboo Mining District.

Fargo Exploration conducted a geochemical survey, consisting of soil and rock chip sampling on Grid 1 from July 6 to July 18 (Figure 1). The bedrock outcropping locations were mapped and recorded during the 2.5 square KM soil sampling program. A total of 145 samples, including soil samples and rock chip samples, were taken during the survey.

Figure 1. Geochem survey Grid 1 in the area referred as the Deep Purple Target

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/7403/132958_46cb6a03146b1bb1_002full.jpg

Photo 1. Serpentinite with carbonate veinlets.

To view an enhanced version of Photo 1, please visit:
https://images.newsfilecorp.com/files/7403/132958_46cb6a03146b1bb1_003full.jpg

Photo 2. Weathered greenish-colored serpentine.

To view an enhanced version of Photo 2, please visit:
https://images.newsfilecorp.com/files/7403/132958_46cb6a03146b1bb1_004full.jpg

The main bedrock type in Grid 1 is serpentinite, an ultramafic igneous rock (peridotite prototype) that underwent serpentine alteration. Carbonates veinlets (Photo 1) are abundant in the fine-grained, green-colored serpentine groundmass which is weathered red in most places where exposed (Photo 2).

All the soil samples have been securely stored indoors at the company's facility in Quesnel. After the soil samples were dried, certified technicians tested the samples with a portable XRF analyzer. The test results were used by our geological team to create a thematic analysis of the mobility of various elements to support the selection of new drill targets.

Step out drilling of the new targets is ongoing at the 14 KM long Deep Purple Target. Four additional shallow backpack drill holes have been completed to date. Hole DD-22-06 was drilled 350 meters north and east of the discovery drill holes, Hole DD-22-07 was drilled 1800 meters east and south of the discovery drill holes,

Hole DD-22-08 was drilled 900 meters east and north of the discovery drill holes, and Hole DD-22-09 was drilled 500 meters east of the discovery drill holes. Hole DD-22-05 was previously reported on and the Company is awaiting assay results (see Company's press release dated June 27, 2022)

Figure 2. Drilling Locations on The Deep Purple Target

To view an enhanced version of Figure 2, please visit:
https://images.newsfilecorp.com/files/7403/132958_46cb6a03146b1bb1_005full.jpg

Figure 3. Drilling Locations Showing Outcrop

To view an enhanced version of Figure 3, please visit:
https://images.newsfilecorp.com/files/7403/132958_46cb6a03146b1bb1_006full.jpg

Figure 4. Drilling Locations Showing Mag Anomaly

To view an enhanced version of Figure 4, please visit:
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The drill core was delivered to the Company's facility in Quesnel and was scanned with an XRF analyzer. The following tables show the meter-by-meter XRF results of drill holes DD-22-06 to a depth of 4.4 meters, DD-22-07 to a depth of 4.5 meters, drill Hole DD-22-08 to a depth of 3.1 meters and Hole DD-22-09 to a depth of 1.7 meters. As with all the previous drill holes mineralization was present from surface.

Hole ID DD-22-06		
Measurement Unit	Average Grade %	
Depth (M)	Ni	Cr
0 to 1.0 meter	0.203	0.125
1.1 to 2.0 meters	0.179	0.114
2.1 to 3.0 meters	0.197	0.139
3.1 to 4.0 meters	0.219	0.149
4.1 to EOH	0.195	0.102
Grade Average	0.199	0.129

Hole ID DD-22-07		
Measurement Unit	Average Grade %	
Depth (M)	Ni	Cr
0 to 1.0 meter	0.200	0.188
1.1 to 2.0 meters	0.202	0.136
2.1 to 3.0 meters	0.196	0.277
3.1 to 4.0 meters	0.204	0.159
4.1 to EOH	0.212	0.195
Grade Average	0.202	0.190

Hole ID DD-22-08		
Measurement Unit	Average Grade %	
Depth (M)	Ni	Cr
0 to 1.0 meter	0.219	0.147
1.1 to 2.0 meters	0.216	0.165
2.1 to 3.0 meters	0.210	0.140
3.1 to 4.0 meters	0.220	0.178
Grade Average	0.216	0.153

Hole ID	DD-22-09	
Measurement Unit	Average	Grade %
Depth (M)	Ni	Cr
0 to 1.0 meter	0.210	0.103
1.1 to 2.0 meters	0.157	0.130
Grade Average	0.189	0.113

Note: The XRF data is taken as point values and will not represent the true grade of the samples assayed. The elemental data is highly dependent on the location of which the beam intersects the rock. The device used to take the data points is an Olympus Vanta C Series handheld X-ray fluorescence (XRF) and produces a beam spot diameter of up to 3mm. It is designed to achieve laboratory-quality results in the field and provides rapid and accurate elemental analysis and testing.

Perry Little, President and CEO of [Green River Gold Corp.](#) comments; "We are pleased to have achieved the highest XRF nickel readings to date at new locations on the property and at distances up to 1,800 meters from the discovery holes. The nickel grades in excess of 0.2% are almost double the XRF results that we encountered in the original discovery holes and over 30% higher than previous assays. This is only one outcropping from a magnetic anomaly that runs for over 14 kilometers in length. We are encouraged by what we are seeing thus far."

Kyle Townsend, Mine Manager for [Green River Gold Corp.](#) comments; "We are very excited with the results of our step out drill program. This shows that our data-driven, low-cost and low environmental footprint approach to our exploration on this project is proving to be a success. We will use what we have learned with this approach and continue to apply it as we complete our exploration season."

The maiden 2021 exploration drill program consisted of 9 shallow holes collared over exposed ultramafic rocks. These discovery holes returned broad intervals of Nickel and Magnesium mineralization. Assay results from the first 6 of those holes have been received and are presented in the table below as averages along the entire length of each drill hole.

Magnesium (%)
0.20386
0.209679
0.208733
0.201624
0.200629
0.200673

0.201582

of
Quesnel Nickel/Magnesium/Talc Project Highlights:
 holes

There are 3 BC MINFILE occurrences as follows:

- 093A 013 - Sovereign Creek - developed prospect containing talc and magnesite, and a co-incident nickel sulfide showing.
- 093A 130 - Sovereign - showings containing talc and nickel sulfides.
- 093H 061 - R.T. - showing containing nickel, chromium, and cobalt.

Historical records indicate four widely separated areas of talc alteration along a 1.4- kilometer trend. Having discovered the presence of nickel in the talc mineralization in the area of Do-Do- Creek, the Company will be further investigating the other three known areas of talc alteration for the presence of nickel this season.

Fontaine Lode Gold Exploration Plan:

Last year, the UAV magnetic survey identified many anomalies in the area. In 2022, the exploration crew will collect soil and rock samples from the anomalous locations. Meanwhile, the vein structures, outcroppings, and mineral showings will be recorded and mapped. A backpack drill will be utilized to execute strategic

drilling on the outcrops to investigate mineralized occurrences. The project geologist will summarize historical mining activities and previous exploration records. The historical records will be plotted on a map and verified during the 2022 field season.

Private Placement:

Further to its news release of July 20, 2022, the Company is pleased to announce that due to increased demand it has increased the size of its previously announced non-brokered private placement of Flow-Through Common Shares ("Flow-Through Offering"). The Company has increased the size of the Flow-Through Offering to up to 7,000,000 Flow-Through Common Shares for gross proceeds of up to \$525,000. The upsized Flow-Through Offering is expected to close on or about August 15, 2022.

Qualified Person:

Stephen P. Kocsis is the qualified person as defined by National Instrument 43-101 and he has reviewed and approved the technical information in this news release.

About Green River Gold Corp.

[Green River Gold Corp.](#) is a Canadian mineral exploration company focused on its wholly owned high-grade Fontaine Gold Project, Quesnel Nickel/Magnesium/Talc Project, and Kymar Silver Project which are located in renowned mining districts in British Columbia.

The Fontaine and Quesnel properties straddle an 18 km length of the Barkerville and Quesnel Terranes and are contiguous to [Osisko Development Corp.](#)'s mineral claim group containing a proposed mine location at its Cariboo Gold Project.

The Kymar Silver Project is located in southeast BC, approximately 28 kilometers west of the town of Invermere in the Golden Mining Division. The property is made up of two mineral tenures, totaling 1,625 hectares, along the southeast flank of Mount Catherine.

For more information contact:

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Additional information about Green River Gold Corp. can be found by reviewing its profile on SEDAR at www.sedar.com.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/420221--Green-River-Gold-Corp.-Intercepts-Highest-XRF-Nickel-Results-to-Date-in-Step-Out-Drilling-at-Its-Quesnel-Nickel->

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