

Q-Gold Resources Ltd. Completes Soil Geochemical Program Over the Foley Mine Area and Receives LiDAR Data

09.08.2022 | [GlobeNewswire](#)

TORONTO, Aug. 09, 2022 - [Q-Gold Resources Ltd](#) (TSXV: QGR, OTC: QGLDF, FRA: QX9G) ("Q-Gold" or the "Company") is pleased to announce that it has completed a MMITM soil geochemical survey over the Foley Mine area on its wholly owned Mine Centre Property ("Property") as part of its 2022 exploration program.

The MMITM soil survey covered over 15 line-km with samples being collected at nominal 50m spacings over the Foley Mine and a suite of auriferous veins to the northeast of Foley collectively known as the Cone Prospect. The samples have been received in at SGS Burnaby with results expected within the next 4 weeks.

Interpreted data from the LiDAR Survey which was flown in June 2022 (See press release of the Company dated June 29, 2022) has been received by Q-Gold. This data will be used in conjunction with the airborne magnetic survey which was flown over the Property in January 2021 and the completed soil survey to generate drill-ready targets with drill mobilization expected in late September.

"We are very happy to have completed this soil sampling survey," commented Dr. Andreas Rompel, Chief Executive Officer of Q-Gold, "as it will facilitate our target selection for the pending diamond drilling campaign, which aims at enlarging the known strike extent of our high-grade gold-bearing quartz veins."

About the Existing Mine Centre Property

Q-Gold holds 10,000+ acres of contiguous mining claims, Crown leases and leasehold patents located within the historic Mine Centre 1890's gold camp, which produced 16,025 ounces of gold from the Foley Gold Mine and the Golden Star Mine.

The Foley Gold Mine was first developed in the 1890's, with the sinking of the Foley Shaft to the 400' level. At this time 10,500 tons of ore at 14 g/t was mined from stopes at the 100' level with 5,267 oz of gold recovered 1898 – 1900. Subsequent work between 1923-27 included an estimated \$12 M of total development work, including an offset Shaft 400' - 850', winze 400' to 150' and 2.5+ km of drifts on 7 levels. Operations terminated in 1927 due to the onset of the Great Depression.

Previous drilling conducted by Q-Gold between 2005-2012 established the Foley Gold Mine as a large deposit of gold-bearing veins with an excellent picture of the mine's gold potential from surface to the 122 m level. Highlights from those drill results include the following high-grade gold intercepts:

Qualified Persons

The scientific and technical information contained in this press release has been reviewed, prepared and approved by Richard Kilpatrick, P. Geo., Exploration Manager, Q-Gold, who is a "Qualified Person" as defined by NI 43-101.

About Q-Gold Resources Ltd.

Q-Gold Resources (TSXV: QGR, OTC: QGLDF, FRA: QX9G) is a publicly traded Canada-based mineral exploration company targeting high-grade gold and silver discoveries in multiple jurisdictions. Q-Gold is currently exploring for gold at the past-producing Foley Gold Mine in Mine Centre, Ontario and for silver at the Surupana Property in the silver-rich altiplano region of Peru.

For further information, contact:

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