

Endurance Reports New Geochemical Anomaly on the Olympic Claims, Reliance Gold Project

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Preliminary Work Defines 1.6 km Anomaly and Grab Samples up to 9.66 gpt Gold

Vancouver, January 3, 2023 - [Endurance Gold Corp.](#) (TSXV: EDG) (OTC Pink: ENDGF) (FSE: 3EG) (the "Company") is pleased to report results from soil and biogeochemical orientation surveys conducted on the Olympic Claims of its Reliance Gold Project (the "Property") in southern British Columbia. The road accessible Property is located 4 kilometres ("km") east of the village of Gold Bridge, and 10 km north of the Bralorne-Pioneer Gold Mining Camp which has historically produced over 4 million ounces of gold.

The orientation survey, consisting of 432 talus fines soil samples and 317 Douglas Fir tree clippings, was designed to test two shear zones approximately 3 km east of the Royal Shear that hosts the high-grade Imperial and Eagle deposits.

The combination of talus fine samples and biogeochemical samples have identified a geochemical anomaly along the Olympic Trend with a strike length of 1.6 km which is open to expansion. The anomaly is defined by elevated arsenic (+/- antimony), giving a similar geochemical signature to the initial sampling that discovered the Eagle Zone in 2020.

Prospecting and sampling have also identified high-grade gold-stibnite veins at the Enigma Showing approximately 900 metres ("m") east of the Olympic Anomaly. The Enigma veins are hosted in a 75 m wide shear zone where grab samples returned assays up to 9.66 grams per tonne ("gpt") gold and 11.9% antimony. The Enigma Shear is exposed in outcrop on the south shoreline of BC Hydro's Carpenter Reservoir. Preliminary mapping of the Olympic Anomaly and Enigma shear indicates strong iron-carbonate alteration similar to the Royal Shear. Further prospecting and rock sampling is required in the area identified by the Olympic Anomaly and Enigma Shear. Assays for the seven grab samples collected across the Enigma Shear are reported in Table 1.

Table 1 Enigma Shear Grab Samples

Sample ID	Gold (ppm)	Silver (ppm)	Antimony (%)
C964410	0.002	0.06	0.01
C964411	4.100	1.18	6.78
C964412	2.040	0.56	6.80
C964413	0.696	0.42	0.06
C964414	0.003	0.06	0.00
C964415	0.008	0.09	0.04
C964416	9.660	2.09	11.9

The geochemical anomalies are displayed in Figures 1 and 2 below. Photos of an Enigma vein grab sample is displayed in Figure 3.

"We are very encouraged with these preliminary results on the recently acquired Olympic Claims," commented Robert Boyd, CEO of Endurance Gold. "The recognition of the Olympic and Enigma trends within geologic settings similar to the Eagle Zone, continue to support our belief that the Reliance Gold Project is prospective for multiple additional gold deposits related to at least five regional scale structures. All of these indicate potential for a multi-million ounce "Epizonal" Orogenic gold camp on the Reliance Property."

The Company acquired an option to earn a 100% in the Olympic Claims from Avino Silver and Gold

Corporation in 2022 (see news release May 2, 2022). The Olympic Claims are immediately east of the Reliance Claims that have been the focus of the Company's recent drilling programs. The Olympic Claims were previously explored in the 1980s by various operators with historic results such as a 1988 drill hole that reportedly intersected 8.2 gpt gold over 3.48 m. The claims have not seen any recent systematic exploration. Endurance Gold plans to follow up on these positive preliminary results in the 2023 field season.

The Reliance Gold Project is interpreted to host a shallow-level (Epizonal) Orogenic gold system. Gold mineralization is directly related to varying amounts of arsenopyrite, stibnite and pyrite as sulphide replacement and multigenerational breccias often with associated pervasive silicification, quartz stockwork and/or quartz breccia infill. To date, 75% of drill holes reported have returned significant gold mineralization with highlight intersections such as 15.7 gpt gold over 24.7 m. In 2022, the Company conducted 2,455 m in 33 RC drill holes, and 8,274 m in 38 diamond drill holes with the goal of expanding the Eagle Zone discovery. Assay results are pending for 14 drill holes and results are expected to be reported in January.

The Reliance Gold Project is subject to three option agreements: the initial option agreement on the Reliance Gold Property was entered into in September 2019; the second option agreement on the Olympic Claims was finalized on October 13, 2022; and the third letter option agreement on Sanchez Claims was entered into on October 20, 2022.

[Endurance Gold Corp.](#) is a company focused on the acquisition, exploration and development of highly prospective North American mineral properties with the potential to develop world-class deposits.

[Endurance Gold Corp.](#)

Robert T. Boyd

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Douglas Fir clippings weighing approximately 125 grams per sample were submitted to ALS Global in North Vancouver, BC, an ISO/IEC 17025:2017 accredited laboratory, where the samples were prepped for analysis and air dried. The dried sample was then milled (prep method code VEG-MILL01) for a resultant average weight of 0.95 grams. The samples were then submitted for nitric/hydrochloric acid digestion and analyzed for trace elements and gold with an ICP-MS finish (method code AuME-VEG41).

Soil samples were collected by hand using a shovel and/or grub hoe to excavate up to two metres of pumice tephra-ash that covers the Property. Due to the relatively young age of the tephra-ash deposit there is no mature soil development above this tephra-ash horizon. Soil samples were dried and screened at the Property under the supervision of geologist. The undersized fraction of the sample was analyzed by an Olympus Vanto XRF Analyzer which is capable of measuring elements from concentrations as low as single parts per million (ppm). Duplicate pXRF analysis was also conducted on a select set of the duplicate split samples to test for reproducibility. The pXRF analysis does not return quantifiable gold but previous work by the Company has shown that arsenic mineralization has a strong positive correlation with gold mineralization.

Grab Samples are selective by nature and may not represent the true grade from the area sampled. Since 2020, all rock samples were submitted to ALS Global in North Vancouver, BC, an ISO/IEC 17025:2017 accredited laboratory, where they were crushed to 70% <2 mm then up to 250 gram pulverized to <75 microns. Samples were then submitted for four-acid digestion and analyzed for 48 element ICP-MS (ME-MS61) and gold 30g FA ICP-AES finish (AU-ICP21). Over limit samples returning greater than 10 ppm gold were re-analyzed by Au-GRA21 methodology and over limit antimony returning greater than 10,000 ppm Sb were re-analyzed by Sb-AA08 methodology.

The work program is supervised by Darren O'Brien, P.Geo., Vice President Exploration for the Company and the qualified person as defined in National Instrument 43-101. Mr. O'Brien has reviewed and approved this news release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is

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Figure 1: Reliance Gold Property showing Eagle, Imperial, Olympic and Enigma Anomalies

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/4976/150128_61e39adbb4f13be6_002full.jpg

Figure 2: Olympic Geochemical Anomaly and Enigma Showing

To view an enhanced version of Figure 2, please visit:

https://images.newsfilecorp.com/files/4976/150128_61e39adbb4f13be6_003full.jpg

Figure 3: Enigma Vein Grab Sample with Stibnite Crystals (C964411, 4.1 gpt Gold and 6.78% Antimony)

To view an enhanced version of Figure 3, please visit:

https://images.newsfilecorp.com/files/4976/150128_61e39adbb4f13be6_004full.jpg

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