TDG Gold Corp. Intercepts High-Grade Gold-Silver in Shasta North & East

28.02.2023 | ACCESS Newswire

WHITE ROCK, February 28, 2023 - TDG Gold Corp. (TSXV:TDG) (the "Company" or "TDG") is pleased to report the second set of finalized assay results from the 2022 diamond drill program completed at its former producing, mineral resource stage[2] Shasta gold-silver ("Au-Ag") project located in the Toodoggone District of north-central B.C. In 2022, TDG completed 20 diamond HQ, oriented drillholes totalling 5,034 metres ("m"), nine of which targeted the potential northern extension of the Shasta main deposit[3] and two of which tested the potential for an eastern extension (Figure 1).

The assay results reported in this news release confirm high grade Au-Ag mineralization surrounded by medium to lower grade mineralization over broader intervals in the northern and eastern portions of the Shasta deposit. At Shasta North (Figure 2), the results suggest that target mineralization is broader than previously modelled, may extend down dip to the west and north, and remains open at depth. At Shasta East (southern end of the JM Zone; Figure 3), the results suggest the existence of a medium grade mineralized lens that extends deeper than previously modelled and appears open at depth.

Highlights include:

SH22-061: (Shasta North; Image 1): 48.0 m grading 1.29 grams per tonne ("g/t") Au and 44 g/t Ag [1.85 g/t gold equivalent ("AuEq"[1])] from 130.5 m depth

Including 4.0 m grading 9.85 g/t Au and 328 g/t Ag [13.95 g/t AuEq[1]] from 141.2 m depth

SH22-062: (Shasta North): 16.0 m grading 1.02 g/t Au and 99 g/t Ag [2.26 g/t AuEq[1]] from 120.0 m depth

Including 3.0 m grading 3.67 g/t Au and 366 g/t Ag [8.25 g/t AuEq[1]] from 126.0 m depth

SH22-068: (Shasta East): 15.4 m grading 1.50 g/t Au and 66 g/t Ag [2.32 g/t AuEq*] from 21.5 m depth

Including 1.5 m grading 14.05 g/t Au and 634 g/t Ag [21.98 g/t AuEq[1]] from 32.0 m depth

SH22-063: (Shasta North): 22.8 m grading 1.30 g/t Au and 31 g/t Ag [1.68 g/t AuEq[1]] from 116.0 m depth

SH22-065: (Shasta North): 20.5 m grading 2.30 g/t Au and 25 g/t Ag [2.61 g/t AuEq[1]] from 121.5 m depth

SH22-066: (Shasta North): 11.4 m grading 1.41 g/t Au and 13 g/t Ag [1.57 g/t AuEq[1]] from 84.0 m depth

SH22-069: (Shasta East): 16.0 m grading 0.99 g/t Au and 2 g/t Ag [1.02 g/t AuEq[1]] from 118.0 m depth

A full composite table of drill assays results contained within this news release is presented in Table 1.

Steven Kramar, TDG's VP Exploration, commented: "The nine holes were designed to confirm and upgrade confidence in mineralization at Shasta North as well as potential for down dip extensions. Once again, we hit targeted mineralization, but shallower than anticipated, and which continued deeper and further to the north than previously modelled. At Shasta East (JM Zone), the two holes we drilled were our initial test of the

eastward extension potential. We encountered shallow high-grade gold as per our 2021 drilling, but importantly, we also encountered a lens of target mineralization steeply dipping to the east that appears to be open at depth.

In combination with our Shasta West drill results published February 21, 2023, our 2022 drill campaign implies that the Shasta main deposit remains open to the north and west, at depth, and potentially to the east.

We look forward to providing an updated mineral resource estimate for the Shasta main deposit which incorporates these 2022 results along with the increased gold concentrations we reported from the re-assays of our 2021 diamond drilling."

Figure 1 - 2022 Drill Collar Locations with drill trace (black lines) and > 0.1 g/t AuEq[1] samples (in red).

Image 1. Shasta drillhole SH22-061 from 141.62-144.70 m; sample, 143.2-145.2 m (downhole) grading 12.72 g/t Au and 422 g/t Ag [18.00 g/t AuEq[1]].

Figure 2 - Cross Section of SH22-061/062, presenting 2022, 2021 and historical[4] drillholes.

The Shasta North drill program was designed to test the down dip potential of the Shasta mineralization at the northern edge of the defined Shasta resource[2]. Results were consistent with geological observations from Shasta West (see TDG news release February 21, 2023), concluding that the fine-grained ash tuff unit which precedes the Shasta Fault might be a dominant host of mineralization on the western (and northwestern) portion of the Shasta main deposit. This would also imply that: (i) the Shasta mineralized structure has a shallower dip than previously modelled suggesting that the mineralized zone is closer to surface, and (ii) the mineralization is potentially still open down dip of the current modelled extent. Furthermore, the oriented core data from drillhole SH22-061 shows nearly flat dips on a significant percentage of the veins along with E-W striking, north dipping veins - suggesting a change in the overall structural elements to the north.

Figure 3 - Cross Section of SH22-069, presenting 2022, 2021 and historical[4] drillholes.

The Shasta East (JM) drill program was designed as an initial test of the potential for eastern extension of the JM mineralization below the historical small-scale JM pit. The results provided proof of concept as SH22-069 intersected the core of the JM Structure (generally material grading > 1.00 g/t AuEq[1]) and long broad intervals of low-medium grade mineralization surrounding the higher-grade core. The results could also lead to a re-modelling of the attitude of the higher-grade core of the JM zone with a steeper dip than previously modelled (Figure 3), in addition to upgrading the internal resource blocks to reflect continuity of > 1.00 g/t AuEq[1] material from the top of the 2022 mineral resource pit to the bottom extent. Drillhole SH22-069 also indicates that the low-medium grade zone adjacent to the higher-grade core persists east, allowing for the potential to reclassify material outside of the resource area currently modeled, but inside the current pit boundary.

Table 1. Results from the 2022 Drilling.

Hole	Zone	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	AuEq[1] (g/t)
SH22-052	JM	66.0	94.0	28.0	0.21	5	0.27
SH22-053	Cayley	28.0	47.0	19.0	0.09	8	0.19
SH22-061	North	130.5	178.5	48.0	1.29	44	1.85
incl.		141.2	145.2	4.0	9.85	328	13.95
and		191.7	197.0	5.3	0.76	19	1.00
SH22-062	North	120.0	136.0	16.0	1.02	99	2.26
incl.		126.0	129.0	3.0	3.67	366	8.25
and		162.7	180.0	17.3	0.21	14	0.38

SH22-063	North	116.0	165.0	49.0	0.72	18	0.94
incl.		116.0	138.8	22.8	1.30	31	1.68
and		170.1	176.5	6.3	0.25	10	0.37
SH22-064	North	135.9	175.0	39.1	0.35	9	0.46
SH22-065	North	121.5	165.0	43.5	1.28	17	1.48
incl.		121.5	142.0	20.5	2.30	25	2.61
and		170.0	221.0	51.0	0.49	16	0.68
SH22-066	North	84.0	95.4	11.4	1.41	13	1.57
and		250.0	268.0	18.0	0.22	7	0.31
SH22-067	North	177.5	224.0	46.5	0.48	10	0.61
and		239.0	245.0	6.0	0.43	4	0.49
SH22-068	East (JM)	21.5	36.9	15.4	1.50	66	2.32
incl.		32.0	33.5	1.5	14.05	634	21.98
and		121.5	138.0	16.5	0.22	1	0.23
and		162.0	174.0	12.0	0.29	1	0.30
and		208.0	212.0	4.0	0.18	11	0.32
SH22-069	East (JM)	26.0	97.0	71.0	0.38	15	0.57
and		108.0	113.0	5.0	0.42	1	0.43
and		118.0	134.0	16.0	0.99	2	1.02
and		155.0	167.0	12.0	0.19	2	0.22
SH22-070	North	116.4	121.6	5.2	0.29	33	0.70
and		173.0	177.5	4.5	0.23	33	0.64
and		213.0	249.8	36.8	0.39	8	0.49
SH22-071b	North	179.5	200.7	21.2	0.35	8	0.45
and		223.0	258.5	35.5	0.23	2	0.25

*Intervals are core-length weighted. True width is estimated between 75-95 % of core length, and the core recovery is estimated to be > 90 %.
**Composite results were built using a 0.1 g/t AuEq cut-off, although there may be intervals within the composite below 0.1 g/t AuEq.
***Calculated composites are truncated to significant 2 digits for Au/AuEq and the nearest whole number for Ag.

The drillholes encountering the high-grade mineralization are hosted within a package of epiclastic rocks, with increasing quartz/carbonate vein density approaching the high-grade intercepts, where multi-generation vein density increases and complete hydrothermal brecciation occurs. Mineralization is hosted in quartz/carbonate veins and veinlets hosting pyrite, and appreciable acanthite (Ag_2S).

Two additional drillholes were drilled in 2022: one at the southern end of the 2021 mineral resource area (SH22-052) and one located at the northern edge of the Cayley-Rainier Zone (SH22-053). These two drillholes were designed to improve TDG's geological model and targeting in the ~400 m x ~300 m area located to south of the mineral resource area and the Cayley Rainier Zone where TDG drilled bonanza grade Au-Ag in 2021 (see TDG news releases February 07, 2022 and August 29, 2022). Both drillholes encountered low grade mineralization over broad intervals. The oriented core is undergoing additional analysis to define a follow up drill program.

All 2022 drill holes were HQ sized drill cores. Particulars for drillholes (location, depth, etc.)are presented in Table 2.

Table 2. 2022 Shasta Drillhole Particulars in This News Release.

HOLE	UTME (NAD83)	UTMN (NAD83)	Azimuth(°)	Dip(°)	Final Depth (m)
SH22-052	621,118	6,347,235	240	-50	243
SH22-053	621,232	6,346,842	270	-55	182
SH22-061	620,773	6,347,465	105	-50	261

SH22-062	620,773	6,347,465	105	-65	264
SH22-063	620,815	6,347,489	90	-60	231
SH22-064	620,814	6,347,489	90	-76	243
SH22-065	620,776	6,347,539	90	-60	261
SH22-066	620,776	6,347,539	90	-80	270
SH22-067	620,707	6,347,589	90	-45	260
SH22-068	621,177	6,347,382	270	-65	309
SH22-069	621,194	6,347,340	238	-68	306
SH22-070	620,707	6,347,589	90	-65	324
SH22-071b	620,772	6,347,607	33	-50	312

QA/QC

Samples for the Shasta 2022 drill program were handled via rigorous chain of custody, between collection, processing, and delivery to the ALS laboratory in North Vancouver, B.C. The drill cores were delivered to the core shack at TDG's Baker Mine site and processed by geologists and technicians who verified down hole meterage blocks, photographed the core, recorded recovery, Rock Quality Data ("RQD"), logged lithology, alteration and captured oriented core structural information, inserted certified reference materials, blanks and duplicates (coarse) into the sampling sequence. The 2022 drill core was cut in half (1/2 HQ core) and placed in zip-tied polyurethane bags, then in security-sealed rice bags before being delivered directly from the Baker Mine site, to Bandstra Transportation Systems in Prince George, B.C., and transported to ALS' preparation facility in Kamloops, B.C., and ultimately to the ALS laboratory in North Vancouver, B.C. Samples were prepared and analyzed following procedures Au-ICP22 for Au and MEMS61 for Ag and major/trace element. Overlimit concentrations of precious metals were analyzed (where applicable) by Au-GRA22 and Ag-GRA22 for Au and Ag, respectively. Information about methodology can be found on the ALS Global website, in the analytical guide (here).

Quality assurance and control ("QAQC") is maintained internally at the lab through rigorous use of internal certified reference materials, blanks, and duplicates. An additional QAQC program was administered by TDG through the insertion and verification of lab results via use of certified reference materials ("CRMs"), duplicate samples and blank (unmineralized) samples that were blindly inserted into the sample batch. If a QAQC sample returns an unacceptable value an investigation into the results is triggered and when deemed necessary, the samples that were tested in the batch with the failed QAQC sample are re-tested.

Qualified Person

The technical content of this news release has been reviewed and approved by Steven Kramar, MSc., P.Geo., a qualified person as defined by National Instrument 43-101.

[1]Gold Equivalent (AuEq): Gold Equivalent (AuEq) is used for illustrative purposes, to express the combined value of Au and Ag as a percentage of Au on an in situ basis. Calculations are uncut and recovery is assumed to be 90% for each metal with an Au price of US$1,800/oz and an Ag price of US$22.50/oz (based on trends over the past approximately three years), giving an 80:1 silver to gold ratio for AuEq calculation purposes. Actual prices and recoveries (following metallurgical test work) may differ from these assumptions, which would change the ratio.

[2]Mineral Exploration and Inferred Mineral Resources: TDG is a mineral exploration focused company and the Company's Projects are in the mineral exploration stage only. The degree of risk increases substantially where an issuer's properties are in the mineral exploration stage as opposed to the development or operational stage. Confidence in an inferred mineral resource estimate is insufficient to allow meaningful application of the technical and economic parameters to enable an evaluation of economic viability sufficient for public disclosure, except in certain limited circumstances set out in NI 43-101. There is no assurance that mineral resources will be converted into mineral reserves. Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. It is reasonably expected that the majority of inferred mineral resources could be upgraded to measured or indicated mineral resource with continued exploration. Exploration Targets and/or Exploration zones are speculative and there is no certainty that any future work or evaluation will lead to the definition of a mineral resource.

[3]Mineral Resource Estimate (MRE): All scientific and technical information relating to the TDG's Shasta Project pertaining to the Mineral Resource Estimate ("MRE") contained in this news release is derived from the Technical Report dated June 30, 2022 (with an effective date of May 16, 2022) titled "NI 43-101 Resource Estimate for the Shasta Deposit" (the "Technical Report") prepared Sue Bird, MSc., P.Eng of Moose Mountain Technical Services. The information contained herein is subject to all of the assumptions, qualifications and procedures set out in the Technical Report and reference should be made to the full text of the Technical Report, a copy of which has been filed with the securities regulators in each of the provinces of Canada (except Québec) and is available on http://www.sedar.com. Subsequent to the preparation and publication of the MRE (June 30, 2022), reanalysis of pulps and rejects was undertaken along with suitable QA/QC samples as reported in the TDG news release dated August 29, 2022. The results of those reanalyzed samples resulted in an overall increase in grades of most samples compared to those reported in the MRE. At a subsequent time, when a new MRE is calculated, those revised analytical results will be included in the new MRE.

[4]Historical Data: This news release includes historical information that has been reviewed by TDG's qualified person (QP). TDG's review of the historical records and information reasonably substantiate the validity of the information presented in this news release; however, TDG cannot directly verify the accuracy of the historical data, including (but not limited to) the procedures used for sample collection and analysis. Therefore, any conclusions or interpretations borne from use of this data should be considered too speculative to suggest that additional exploration will result in mineral resource delineation. TDG encourages readers to exercise appropriate caution when evaluating these data and/or results.

About TDG Gold Corp.

TDG is a major mineral claim holder in the historical Toodoggone Production Corridor of north-central British Columbia, Canada, with over 23,000 hectares of brownfield and greenfield exploration opportunities under direct ownership or earn-in agreement. TDG's flagship projects are the former producing, high-grade gold-silver Shasta, Mets and Baker mines, which are all road accessible, produced intermittently between 1981-2012, and have over 65,000 m of historical drilling. The projects have been advanced through compilation of historical data, new geological mapping, geochemical and geophysical surveys, and at Shasta, over 13,000 metres of modern HQ drill testing of the known mineralization occurrences and their potential extensions. In May 2022, an initial Mineral Resource Estimate was published for Shasta (see TDG news release May 17, 2022). In January 2023, TDG defined a larger exploration target area adjacent to Shasta (Greater Shasta-Newberry; see TDG news release January 25, 2023) with drill-ready targets that TDG aims to undertake follow-up exploration activity in 2023.

ON BEHALF OF THE BOARD

Fletcher Morgan
Chief Executive Officer

For further information contact:

TDG Gold Corp.,
Telephone: +1.604.536.2711
Email: info@tdggold.com

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potential for extensions to the Shasta deposits, conclusions of economic evaluations; changes in project parameters as plans to continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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