

# Gander Gold Completes Phase 1 Drilling at Gander North

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- 28 RAB Drill holes completed in Phase 1
- Appoints Director of Communications

VANCOUVER, September 6, 2023 - [Gander Gold Corp.](#) ("Gander" or the "Company") (CSE:GAND)(OTCQB:GANDF), is pleased to announce that Phase 1 Rotary Air Blast (RAB) drilling has been completed at its wholly-owned Gander North Project, a leading grassroots gold discovery opportunity in Newfoundland covering 485 sq. km

Drill crew and associated geotechnical staff completed twenty-eight first-ever RAB drill holes (1,632 meters) at Gander North as part of this exploration program designed to prioritize the most prospective areas for initial diamond drilling. Eleven holes (663m) were completed in the Viking and Jonathan's Third Pond target areas (Figure 1, Areas 1 & 2) and 17 RAB holes were completed across additional target areas to the east (Figure 1, Areas 3, 6 and 9). Multiple untested target areas remain for a further phase of RAB drill testing and/or diamond drilling.

Mr. Mark Scott, Gander Gold CEO, commented: "Gander North continues to beat our expectations and our entire team is excited about the potential of this project. First-ever RAB drilling has confirmed the interpreted structures and XRF results indicate these structures are locally mineralized over multi-meter intersections. Interpretation of the RAB drilling is ongoing and once all assay results are received, interpreted, and evaluated the diamond drill targeting exercise will commence. We foresee additional RAB drilling at Gander North, as to date we've only RAB tested five of Gander North's fourteen target zones. We are anxious to start diamond drilling the highest priority areas already tested with the RAB drill."

Soil geochemistry, geologic mapping, prospecting, LiDAR, and airborne MAG/VLF surveys, plus inversion modeling derived from ground VLF-EM surveys across specific interpreted structures have been used to generate RAB drill targets (see Press Release June 22,2023). The target areas are being tested by RAB drilling to confirm subsurface geology, subsurface bedrock geochemistry and for the presence of possible gold bearing structures. Gander has focused RAB drilling efforts primarily on northeast and north-northeast trending interpreted structures.

RAB drilling produces bedrock chip samples at 5-foot (1.52m) drilled intervals. Preliminary, multi-element rock geochemistry values are generated by handheld XRF, rock chips are photographed and logged to determine rock type, alteration and mineralization, and upon completion of the drillhole a televiewer tool is lowered into the drillhole to provide an image of the geology from which structural measurements are interpreted and collected. Preliminary field observations indicate that the Phase 1 RAB drill program has been successful in intersecting and confirming interpreted structures and handheld XRF values suggest the presence of mineralization associated with these structures. All rock chip samples collected are Fire Assayed for gold along with a multi-element analysis that includes all key associated pathfinder elements.

Upon completion of the RAB drill program at Gander North on July 25, 2023, the drill and personnel moved to Thwart Island (BLT Project) (Figure 2) and completed three drillholes, and later to Lizard Pond (Gander South Project) and completed three additional drillholes. (See Figure 2 for regional map.) Separate updates will be provided on these programs as initial interpretations are completed.

Figure 1: Gander North Target Areas

Figure 2: Regional Map of Gander Gold Properties in Summer 2023 RAB Program

## Live Corporate Webinar to be held Sept 21, 4pm ET

Join CEO Mark Scott for an introduction to Gander Gold's flagship Newfoundland projects. This interactive webinar will include a live Question and Answer session, and CEO Mark Scott will provide updated details on the current exploration programs targeting potential high grade gold zones. All interested investors and media are invited to register here: <https://gandergold.com/webinar/>

## Director of Communications Appointed

[Gander Gold Corp.](#) has entered into a consulting agreement ("Agreement") with Meiklem Advisory Group Inc., under which Mr. Justin Meiklem (the "Consultant") will serve as the Company's Director of Communications, providing strategic guidance and marketing services. The term of this initial engagement ends January 14, 2024. Mr. Meiklem brings a unique blend of strategic leadership and technical marketing experience to Gander Gold. He has been involved in digital and conversion marketing for two decades, from the early days of Bodog Entertainment to the 2020 sale of Stockhouse.com where he had led the Sales and Marketing teams from 2014.

Mr. Mark Scott, Gander Gold President and CEO, commented: "As our Company grows and evolves, it is time to add some strategic horsepower to our in-house marketing team and to take the next step in building the processes and programs that will optimize our marketing spend and reach. We are pleased to bring the Meiklem Advisory Group onto the team, as we expect this will allow us to attract new investors and more frequently and effectively communicate with existing shareholders, but it will also allow our senior team to focus on operations, as we continue to build long term value through direct exploration of Gander's multiple high potential projects in Newfoundland."

Under the Agreement, Gander will pay the Meiklem Advisory Group CAD \$7,000 per month. The contract term is five months and includes performance-based stock incentives. The Agreement may be subject to the approval of the CSE.

## Quality Assurance/Quality Control

[Gander Gold Corp.](#) has contracted the services of GroundTruth Exploration to conduct and manage the RAB drill programs in Newfoundland. RAB drilling produces rock chip samples, and a representative sample for each 5-foot (1.52m) interval of drilling is collected for analyses. Once sorted and logged all samples are shipped to SGS prep facility in Grand Falls NL and final analyses is performed at SGS Burnaby BC. At SGS Grand Falls NL individual samples are dried, crushed and pulverized (PRP89). Analyses at SGS Burnaby consists of a 30g Au Fire Assay (GE\_FAA30V5), and a 25g sample is analysed for forty-nine elements by 2 Acid Leach with an ICP-MS finish (GE\_ARM3V25). SGS Canada is a certified laboratory independent of [Gander Gold Corp.](#). As part of the sampling protocol a QAQC program is adhered to and includes the insertion of industry approved standards, blanks, and the insertion of field duplicates. Alternating, standards, blanks and field duplicates are part of the sampling stream and amount to six QAQC samples per one-hundred samples collected.

## Qualified Person

The technical information in this news release has been reviewed and approved by Ian Fraser, P.Geo., Vice-President of Exploration for [Gander Gold Corp.](#) Mr. Fraser is the Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

## Acknowledgment

Gander Gold acknowledges the financial support of the Junior Exploration Assistance Program, Department of Natural Resources, Government of Newfoundland and Labrador.

## About Gander Gold Corporation

Gander Gold is "All Newfoundland, All the Time." The Company is one of the island's largest claimholders targeting new high-grade gold discoveries with a current focus on the large Gander North, Mount Peyton, and BLT (Botwood-Laurenceton-Thwart Island) projects where there has been very promising early exploration success. Other opportunities advancing through the pipeline are Cape Ray II, Carmanville, Gander South, Little River, and Hermitage.

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Caution Regarding Forward Looking Statements

Investors are cautioned that, except for statements of historical fact, certain information contained in this document includes "forward looking information," with respect to a performance expectation for [Gander Gold Corp.](#) Such forward looking statements are based on current expectations, estimates and projections formulated using assumptions believed to be reasonable and involving a number of risks and uncertainties which could cause actual results to differ materially from those anticipated. Such factors include, without limitation, fluctuations in foreign exchange markets, the price of commodities in both the cash market and futures market, changes in legislation, taxation, controls and regulation of national and local governments and political and economic developments in Canada and other countries where Gander carries out or may carry out business in the future, the availability of future business opportunities and the ability to successfully integrate acquisitions or operational difficulties related to technical activities of mining and reclamation, the speculative nature of exploration and development of mineral deposits, including risks obtaining necessary licenses and permits, reducing the quantity or grade of reserves, adverse changes in credit ratings, and the challenge of title. The Company does not undertake an obligation to update publicly or revise forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. Some of the results reported are historical and may not have been verified by the Company.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release.

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