

Advanced Gold Exploration Inc. Announces Filing of Technical Report

20.10.2023 | [Newsfile](#)

Toronto, Oct. 20, 2023 - [Advanced Gold Exploration Inc.](#) (CSE: AUEX) ("AUEX" or the "Company") is pleased to announce it has filed an Independent technical report (the "Technical Report") prepared pursuant to National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") on its Buck Lake Property (the "Property") on the Company's SEDAR+ profile at www.sedarplus.ca. The Technical Report was prepared by Michael Kilbourne P. Geo., an independent Qualified Person and has an Effective Date of September 28, 2023.

The Technical Report, entitled "43-101 Independent Technical Report on the Buck Lake Property for Advanced Gold Exploration Inc., Sault Ste. Marie, Ontario" was prepared by Michael Kilbourne, P.Geo. (the "Author") at the request of the Company. This Technical Report is specific to the standards dictated by NI 43-101 in respect to Property. The purpose of this Technical Report is to review the geological environment, summarize the historic work, and assess the technical merit of the Property for disposition.

About the Buck Lake Property

The Property is located approximately 62 linear km northeast of Sault Ste. Marie in the Province of Ontario. The Property consists of a total of 180 single-cell mining claims that covers 3,886 hectares located in Lunkie and Gapp Townships.

The Property is located in the Wawa-Abitibi Subprovince within of the Superior Province of Canada. The Property is situated within the Batchawana Greenstone Belt ("BGB") that comprises a small portion of the Wawa-Abitibi Subprovince. The BGB is an arcuate-shaped, expansive belt located in the southern-central part of the Wawa-Abitibi Subprovince on the eastern shore of Lake Superior. This BGB is an Archean-aged greenstone belt consisting of a thick succession of supracrustal rocks. The property is situated in the Batchawana Volcanic Domain which hosts prospective sequences of felsic and mafic volcanics.

The Technical Report states that the geological environment of the Property is favourable for the presence of Archean volcanogenic massive sulphide deposits ("VMS"), iron deposits and orogenic gold deposits, namely banded iron formation ("BIF") hosted gold deposits due to the fact that BIF's are present on the Property. The focus of exploration has historically been on VMS-type deposits, but other deposit model types should not be dismissed.

The Property contains at least 8 areas of potential based on the presence of Base Metal Mineralization based on historical or recent activities. Including areas of copper and zinc mineralization.

An extensive stripping and channel sampling program over one of the zones in (the Noranda Trend) in 2022 identified several mineral horizons and provided invaluable clues to the geological environment of Cu-Zn mineralization. Highlights of the channel sampling include 4.94% Zn, 367 ppm Cu, 0.77% Pb and 45.6 g/t Ag over 1.0 m at trench G and

These programs were followed-up by diamond drilling in 2022 consisting of 15 diamond drill holes totaling 2,545 m. The objective of the drilling was to test sulphide mineralization documented on surface at depth and along strike of the Noranda trend. The VLF anomalies outlined along the Noranda trend in 2022 were also tested.

Highlights of the drill program include 1.51% Cu over 11.75 m in hole BL-22-06 and 2.38% Cu over 2.95 m in hole BL-22-15.

The success of this program prompted the expansion of the property to cover known airborne anomalies and other areas of past drilling which had identified base metal mineralization.

Mr. Jim Atkinson CEO of AUEX notes that "The Author of the Technical Report has reviewed the available information on the property and has stated in the Report 'that the following salient features of the Buck Lake Property makes this a property of high merit for VMS-type Cu-Zn deposits:

1. A greenstone belt hosting supracrustal Archean-aged rocks within the metal endowed Wawa-Abitibi

Subprovince.

2. A geological environment consistent with other VMS deposits of the Wawa-Abitibi Subprovince which includes felsic to intermediate volcanics, dacitic flows, tuffs and breccias and sediments in an extensional arc environment.
3. Confirmed Cu-Zn bearing massive sulphide mineralization in surface channel sampling and diamond drilling.
4. Cu-Zn bearing +/- massive pyrite-pyrrhotite mineralization stratigraphically proximal to cherty exhalative horizons and BIF (Figure 8.1, right-hand side) (Photo 7).
5. Limited modern-day VMS-deposit model exploration.'

This is very positive for the project. He goes on to say, "It is of the Author's opinion that the Property be continued to be explored for VMS-type massive sulphide deposits as indications are favourable for success."

Mr. Atkinson also stated "We believe in the potential of the Property and in the light of our newly stated focus on Gold exploration we will continue discussions with potential partners to advance the project freeing us to concentrate on our exciting gold projects."

QUALIFIED PERSON

James Atkinson M.Sc., P. Geo., a Qualified Person ("QP") as such term is defined NI 43-101, has reviewed and approved the geological information reported in this news release. The Qualified Person has not completed sufficient work to verify all historic information on the Property, particularly with regards to historical sampling, drill results, and technical work provided by Carolina Gold Resources and others. The Qualified Person assumes that sampling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

ABOUT ADVANCED GOLD EXPLORATION INC.

Advanced Gold Exploration (Formerly Advance United Holdings Inc.) brings an entirely different approach to the mining industry. We don't mine. Rather, we've acquired a portfolio of undervalued gold properties and are increasing their value through the application of modern technology. We have a growing pipeline of similar properties that we are looking to acquire. We are involved exclusively in the acquisition and advancement of past projects - with no intent to bring them back into production or to mine them ourselves. Our expertise is in identifying and acquiring undervalued properties with significant historical work, which were uneconomic at the time, but we believe have economic value at today's prices. We fund the re-working historic data and applying modern technology to underwrite new qualified reports, document quantifiable resources and reserves to current standards, thereby recognizing the current value. Our purpose is to bring immediate and long-term value to our partners and shareholders while seeking to eliminate exploration risk, so that we can all advance in the shortest possible time frame. For additional information about us, our projects, or to find out how we can assist in the advancement of your project contact our CEO.

Contact Information

James Atkinson, M.Sc., P. Geo., CEO
[Advanced Gold Exploration Inc.](#)
Email: geomancer55@gmail.com
Tel: (647) 278-7502

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cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

SOURCE: Advanced Gold Exploration Inc.

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Die URL für diesen Artikel lautet:

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