West Red Lake Gold Intersects 27.15 g/t Au over 10.28m and 22.31 g/t Au over 8.5m at North Austin Zone – Madsen Mine

21.11.2023 | GlobeNewswire

VANCOUVER, Nov. 21, 2023 - West Red Lake Gold Mines Ltd. ("West Red Lake Gold" or "WRLG" or the "Company") (TSXV: WRLG) (OTCQB: WRLGF) is pleased to report drill results from its 100% owned Madsen Mine located in the prolific Red Lake Gold District of Northwestern Ontario, Canada.

This first round of drill results from the Madsen Mine were all drilled from underground on the North Austin Zone, which represents a new area of high-grade mineralization extending the current Madsen resource to the northeast. The WRLG team believes these intercepts are indicative of the exceptional resource growth potential that still exists at the Madsen Mine asset. The North Austin Zone sits adjacent to existing underground development marking it as a high caliber target that could potentially be developed early during future mine restart and production. The North Austin Zone remains open down-dip and along strike to the northeast and will continue to be a priority expansion target as underground drilling continues.

HIGHLIGHTS:

- Hole MM23X-02-4980-003 Intersected 10.28m @ 27.15 g/t Au, from 28.72m to 39.00m, Including 1m @ 33.11 g/t Au, from 31.50m to 32.50, also Including 1m @ 226.85 g/t Au, from 32.50m to 33.5m.
- Hole MM23X-02-4980-001 Intersected 8.5m @ 22.31 g/t Au, from 26.95m to 35.45m, Including 0.55m @ 186.56 g/t Au, from 26.95m to 27.50m, also Including 1m @ 80.76 g/t Au, from 27.50m to 28.50m.
- Hole MM23X-02-4980-004 Intersected 7.36m @ 8.98 g/t Au, from 29.74m to 37.10m, Including 1m @ 40.81 g/t Au, from 31.40m to 32.40m.

Shane Williams, President & CEO, stated, "We are very encouraged by this first round of results out from the underground drilling campaign at the Madsen Mine. Our geologic team quickly recognized the exploration potential in the North Austin area, which represents a high-grade expansion target that sits very close to existing underground infrastructure. While a good portion of the underground drill meters will continue to be focused on definition and increasing confidence in the current resource, we will continue to take advantage of near-mine organic growth opportunities that could materially enhance and increase the mineral resource inventory at Madsen."

Plan maps and section for the North Austin drilling outlined in this release are provided in Figures 1 through 3.

Since underground drilling commenced near the end of September 2023 the Company has completed 848m of Exploration drilling and 3,369m of Definition drilling. In total, 70 diamond drill holes for 4,217m have been completed so far in 2023 at the Madsen Mine. Fire and metallic screen assays have been returned for 65 out of 70 holes completed, with 5 holes pending assays and QAQC.

TABLE 1. Significant intercepts (>1 g/t Au) from drilling at North Austin Target.

Hole ID	Target	From (m)	To (m)	Thick (m)*	Au (g/t)
MM23X-02-4980-001	North Austin	26.95	35.45	8.50	22.31
Incl.		26.95	27.50	0.55	186.56
Also Incl.		27.50	28.50	1.00	80.76
MM23X-02-4980-002	North Austin	*No Assays > 1 g/t Au*			

MM23X-02-4980-003	North Austin	28.72	39.00	10.28	27.15
Incl.		31.50	32.50	1.00	33.11
Also Incl.		32.50	33.50	1.00	226.85
MM23X-02-4980-004	North Austin	29.74	37.10	7.36	8.98
Incl.		31.40	32.40	1.00	40.81
MM23X-02-4980-005	North Austin	*No Assays > 1 g/t Au*			
MM23X-02-4980-006	North Austin	17.00	18.00	1.95	3.66
AND	North Austin	28.00	28.74	0.74	2.75
MM23X-02-4980-007	North Austin	27.00	27.50	0.50	1.27
MM23X-02-4980-008	North Austin	36.00	37.00	1.00	1.20
MM23X-02-4980-009	North Austin	29.50	30.24	0.74	1.05
MM23X-02-4980-010	North Austin	23.00	24.00	1.00	1.50
AND	North Austin	31.00	32.00	1.00	1.79
AND	North Austin	43.80	44.50	0.70	3.01
MM23X-02-4980-011	North Austin	32.00	33.00	1.00	1.37
AND	North Austin	52.09	53.00	0.91	8.82
MM23X-02-4980-012	North Austin	12.68	13.50	0.82	7.08
MM23X-02-4980-013	North Austin	7.00	7.65	0.65	8.89
AND	North Austin	11.08	12.00	0.92	2.35
MM23X-02-4980-014	North Austin	11.00	12.00	1.00	2.17
MM23X-02-4980-015	North Austin	12.00	13.00	1.00	4.11
MM23X-02-4980-016	North Austin	8.00	8.50	0.50	6.32
AND	North Austin	10.80	11.50	0.70	3.63
MM23X-02-4980-017	North Austin	7.00	8.00	1.00	1.20
AND	North Austin	11.10	12.00	0.90	4.23
MM23X-02-4980-018	North Austin	12.80	14.20	1.40	3.21

*The "From-To" intervals in Table 1 are denoting overall downhole length of the intercept. True thickness has not been calculated for these intercepts but is expected to be ? 70% of downhole thickness based on intercept angles observed in the drill core.

FIGURE 1. Deposit-scale plan map of Madsen Mine.

TABLE 2: Drill collar summary for holes reported in this News Release.

Hole ID	Target	Easting	Northing	Elev (m)	Length (m)	Azimuth	Dip
MM23X-02-4980-001	North Austin	435748	5646929	295	65	311	11
MM23X-02-4980-002	North Austin	435748	5646929	295	54	311	-5
MM23X-02-4980-003	North Austin	435748	5646929	295	72	301	20
MM23X-02-4980-004	North Austin	435747	5646929	295	60	281	15
MM23X-02-4980-005	North Austin	435747	5646929	295	51	281	0
MM23X-02-4980-006	North Austin	435743	5646914	295	51	292	5
MM23X-02-4980-007	North Austin	435742	5646914	295	45	293	-10
MM23X-02-4980-008	North Austin	435742	5646913	295	51	273	5
MM23X-02-4980-009	North Austin	435742	5646913	295	45	273	-5
MM23X-02-4980-010	North Austin	435742	5646913	295	66	254	10
MM23X-02-4980-011	North Austin	435742	5646912	295	72	236	15
MM23X-02-4980-012	North Austin	435771	5646967	295	30	299	-11
MM23X-02-4980-013	North Austin	435771	5646967	294	30	299	-30
MM23X-02-4980-014	North Austin	435772	5646967	294	33	298	-48
MM23X-02-4980-015	North Austin	435774	5646971	295	30	299	-11
MM23X-02-4980-016	North Austin	435773	5646971	294	30	299	-30

MM23X-02-4980-017	North Austin	435774	5646971	294	33	299	-48
MM23X-02-4980-018	North Austin	435774	5646971	294	36	318	-11

DISCUSSION

Accessed through the Madsen Mine East Portal, the North Austin Zone sits northeast in the footwall of the main Austin Zone. Like the main Austin and South Austin Structures, the North Austin domain is hosted within broad, kilometer-scale planar alteration and deformation corridors that have been repeatedly reactivated during gold mineralization and subsequent deformation and metamorphism.

At the deposit-scale the Austin, South Austin, North Austin, and McVeigh Zones are locally folded and structurally dismembered by transposition and rotation into the penetrative S2 Foliation. In addition to this intense deformation overprint, the mineralized veins and alteration have been subjected to the relatively high temperatures of amphibolite facies metamorphism, which led to extensive recrystallization and growth of the skarn-like replacement mineral assemblage of diopside-amphibole-quartz-biotite.

All significant gold mineralization on the mine property is demonstrably early relative to the most significant, penetrative deformation (D2) and metamorphic events. The North Austin Zone displays 'mine-style' alteration and mineralization and consists of multiple mineralized domains defined over a strike length of 0.5km. Mineralization remains open at depth and along strike to the northeast.

In drill core, or at underground face exposures, gold-bearing zones at the Madsen Mine are best identified visually by fine (sub-millimetre) grains of free gold within strong alteration and veining. All high-grade intervals generally contain visible gold on drill core exteriors, although numerous examples exist of high-grade assays where visible gold was only identified within the interior (cut surface) of the core samples. Apart from the presence of free gold, pervasive silicification (locally accompanied by discrete quartz veining) and quartz-carbonate or diopside veining are the best indicators that a given interval is within a high-grade zone along/within the mineralized structure.

The current underground drilling program at the Madsen Mine is focused on further definition of near-term mining inventory, as well as growth of the current mineral resource. Drilling has been focused on the more continuous and higher-grade portions of the Austin, South Austin, and North Austin Zones. This will continue to be the strategy moving into 2024.

High resolution versions of all the figures contained in this press release can be found at the following web address: https://westredlakegold.com/november-21st-news-release-maps/

FIGURE 2. Madsen Mine long section showing location of North Austin Zone.[1]

FIGURE 3. North Austin plan view drill section showing assay highlights for Holes MM23X-02-4980-001 through -018.[1]

WEDGE DEPOSIT - DRILLING RESULTS

The Company completed a total of 11 diamond drill holes for 2,995.5m from surface at the Wedge deposit between September 8 and October 3, 2023. The objective of this drill program was expanding and upgrading the existing mineral resources at Wedge, which currently contain an Indicated mineral resource of 56,100 oz grading 5.6 g/t Au, with an additional Inferred resource of 78,700 oz grading 5.7 g/t Au. The mineralized zones encountered at Wedge confirm the geologic model and help to extend high-grade chutes within the existing Mineral Resource.

HIGHLIGHTS:

- Hole WDG-23-010 Intersected 3.0m @ 5.50 g/t Au, from 156m to 159m, Including 1.5m @ 10.50 g/t Au, from 157.5m to 159m
- Hole WDG-23-001 Intersected 1.35m @ 10.10 g/t Au, from 189.5m to 190.85m
- Hole WDG-23-006 Intersected 1.0m @ 13.63 g/t Au, from 320.55m to 321.55m

TABLE 3. Significant intercepts (> 1 g/t Au) from drilling at Wedge Target.

Hole ID	Target	Zone	From (m)	To (m)	Thick (m)	Au (g/t)
WDG-23-001	Wedge	DVCK 3	189.50	190.85	1.35	10.10
WDG-23-002	Wedge	*No Assays > 1 g/t Au*				
WDG-23-003	Wedge	DVCK 1 (hw)	146.55	147.05	0.50	2.28
AND	Wedge	DVCK 3	279.00	280.00	1.00	1.44
WDG-23-004	Wedge	DVCK 3 (hw)	279.75	280.50	0.75	3.84
AND	Wedge	DVCK 3	299.50	300.50	1.00	2.16
Incl.	Wedge		300.00	300.50	0.50	3.49
AND	Wedge	DVCK 3	304.15	305.15	1.00	4.27
WDG-23-005	Wedge	DVCK 1	217.30	218.40	1.10	1.00
WDG-23-006	Wedge	DVCK 3	320.55	321.55	1.00	13.63
WDG-23-007	Wedge	DVCK 1	219.10	220.90	1.80	1.50
Incl.	Wedge		220.00	220.90	0.90	2.12
AND	Wedge	DVCK 2	262.00	263.40	1.40	1.69
AND	Wedge	DVCK 3	311.80	314.00	2.20	1.36
WDG-23-008	Wedge	*No Assays > 1 g/t Au*				
WDG-23-009	Wedge	*No Assays > 1 g/t Au*				
WDG-23-010	Wedge	MJ 2	156.00	159.00	3.00	5.50
Incl.	Wedge		157.50	159.00	1.50	10.50
WDG-23-011	Wedge	MJ (hw)	54.00	55.50	1.50	1.27
AND	Wedge	MJ 3	205.50	208.50	3.00	1.24

*The "From-To" intervals in Table 1 are denoting overall downhole length of the intercept. True thickness has not been calculated for these intercepts but is expected to be ? 60% of downhole thickness based on intercept angles observed in the drill core. Under 'Zone' column, (hw) is indicating 'hanging wall to' and (fw) is indicating 'footwall to' main vein zones.

QUALITY ASSURANCE/QUALITY CONTROL

Drilling completed underground at the Madsen Mine consists of BQ-sized diamond drill core for definition drill programs and oriented NQ-sized diamond drill core for exploration focused drilling. All drill holes are systematically logged, photographed, and sampled by a trained geologist at the Madsen Mine core processing facility. Minimum allowable sample length is 0.5m. Maximum allowable sample length is 1.5m. Control samples (certified standards and uncertified blanks), along duplicates, are inserted at a target 5% insertion rate. Results are assessed for accuracy, precision, and contamination on an ongoing basis. The BQ-sized drill core is whole core sampled. The NQ-sized drill core is then cut lengthwise utilizing a diamond blade core saw along a line pre-selected by the geologist. To reduce sampling bias, the same side of drill core is sampled consistently utilizing the orientation line as reference. For those samples containing visible gold ("VG"), a trained geologist supervises the cutting/bagging of those samples, and ensures the core saw blade is 'cleaned' with a dressing stone following the VG sample interval. Bagged samples are then sealed with zip ties and transported by Madsen Mine personnel directly to SGS Natural Resource's Facility in Red Lake, Ontario for assay.

Samples are then prepped by SGS, which consists of drying at 105°C and crushing to 75% passing 2mm. A riffle splitter is then utilized to produce a 500g course reject for archive. The remainder of the sample is then pulverized to 85% passing 75 microns from which 50g is analyzed by fire assay and an atomic absorption spectroscopy (AAS) finish (SGS Code GO-FAA50V10). Samples returning gold values > 100 g/t Au are reanalyzed by fire assay with a gravimetric finish on a 50g sample (SGS Code GO_FAG50V). Samples with visible gold are also analyzed via metallic screen analysis (SGS code: GO_FAS50M). For multi-element analysis, samples are sent to SGS's facility in Burnaby, British Columbia and analyzed via four-acid digest with an atomic emission spectroscopy (ICP-AES) finish for 33-element analysis on 0.25g sample pulps (SGS code: GE_ICP40Q12). SGS Natural Resources analytical laboratories operates under a Quality Management System that complies with ISO/IEC 17025.

The Madsen Mine deposit presently hosts a National Instrument 43-101 ("NI 43-101") Indicated resource of 1.65 million ounces ("Moz") of gold grading 7.4 g/t Au and an Inferred resource of 0.37 Moz of gold grading 6.3 g/t Au. Mineral resources are estimated at a cut-off grade of 3.38 g/t Au and a gold price of US1,800/oz. Please refer to the technical report entitled "Independent NI 43-101 Technical Report and Updated Mineral Resource Estimate for the PureGold Mine, Canada", prepared by SRK Consulting (Canada) Inc. and dated June 16, 2023. The Madsen Resource Estimate has an effective date of December 31, 2021 and excludes depletion of mining activity during the period from January 1, 2022 to the mine closure on October 24, 2022 as it has been deemed immaterial and not relevant for the purpose of the updated report. A full copy of the SRK report is available on the Company's website and on SEDAR+ at www.sedarplus.ca.

The technical information presented in this news release has been reviewed and approved by Will Robinson, P.Geo., Vice President of Exploration for West Red Lake Gold and the Qualified Person for exploration at the West Red Lake Project, as defined by NI 43-101 "Standards of Disclosure for Mineral Projects".

ABOUT WEST RED LAKE GOLD MINES

West Red Lake Gold Mines Ltd. is a mineral exploration company that is publicly traded and focused on advancing and developing its flagship Madsen Gold Mine and the associated 47 km^2 highly prospective land package in the Red Lake district of Ontario. The highly productive Red Lake Gold District of Northwest Ontario, Canada has yielded over 30 million ounces of gold from high-grade zones and hosts some of the world's richest gold deposits. WRLG also holds the wholly owned Rowan Property in Red Lake, with an expansive property position covering 31 km^2 including three past producing gold mines - Rowan, Mount Jamie, and Red Summit.

ON BEHALF OF West Red Lake Gold Mines Ltd.

"Shane Williams"

Shane Williams
President & Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

Amandip Singh, VP Corporate Development
Tel: 416-203-9181
Email: investors@westredlakegold.com or visit the Company's website at
https://www.westredlakegold.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain statements contained in this news release constitute "forward-looking statements". When used in this document, the words "anticipated", "expect", "estimated", "forecast", "planned", and similar expressions are intended to identify forward-looking statements or information. These statements are based on current expectations of management, however, they are subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from the forward-looking statements in this news release and include without limitation, statements relating to the potential of the Madsen Mine and the Wedge Deposit and the Company's future objectives and plans. Readers are cautioned not to place undue reliance on these statements. West Red Lake Gold Mines Ltd. does not undertake any obligation to revise or update any forward- looking statements as a result of new information, future events or otherwise after the date hereof, except as required by securities laws.

Forward?looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things, market volatility; the state of the financial markets for the Company's securities; fluctuations in commodity prices and changes in the Company's business plans. In making the forward looking statements in this news release, the Company has applied several material assumptions that the Company believes are reasonable, including without limitation, that the Company will continue with its stated business objectives and its ability to raise additional capital to proceed. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. The Company seeks safe harbor.

For more information on the Company, investors should review the Company's continuous disclosure filings that are available at www.sedarplus.ca

---

[1] Mineral resources are estimated at a cut-off grade of 3.38 g/t Au and a gold price of US1,800/oz. Please refer to the technical report entitled "Independent NI 43-101 Technical Report and Updated Mineral Resource Estimate for the PureGold Mine, Canada", prepared by SRK Consulting (Canada) Inc. and dated June 16, 2023. A full copy of the SRK report is available on the Company's website and on SEDAR+ at www.sedarplus.ca.

Photos accompanying this announcement are available at

https://www.globenewswire.com/NewsRoom/AttachmentNg/9b91284f-b31a-4955-9d45-cbbc0e1eeb28

https://www.globenewswire.com/NewsRoom/AttachmentNg/41e081a0-911f-4cb8-a064-e90970fd91c3

https://www.globenewswire.com/NewsRoom/AttachmentNg/a15a7a73-daf4-4ffd-b611-e8fad5f391dc

https://www.globenewswire.com/NewsRoom/AttachmentNg/6674a811-eb45-4278-bc1f-c600d7371c42