

Exploits Announces Strategic Drilling Plans on its Southern Bullseye Claims

27.11.2023 | [Newsfile](#)

Toronto, November 27, 2023 - [Exploits Discovery Corp.](#) (CSE: NFLD) (OTCQX: NFLDF) (FSE: 634) ("Exploits" or the "Company") is pleased to announce its plan to commence drilling at Bullseye's fully-permitted, 100%-owned, southern claims located along the Appleton Fault Zone ("AFZ") in Central Newfoundland early in 2024.

Highlights Include:

- Drilling plans are underway to test the eastern strike potential of the high-grade "Jackpot" gold zones recently reported by [New Found Gold Corp.](#) ("NFG") on their claims bordering the southern segment of the Bullseye property.
- This results-driven program will initially consist of 2,500 metres of diamond drilling.
- The Company's VLF and Magnetics ground geophysical surveys, coupled with 2023's high-resolution LiDAR mapping (airborne Light Diffraction and Ranging), indicate a complex network of second-order splay structures exist within Bullseye; several appear to align on-trend with NFG's gold mineralization reported at Jackpot and Everest.
- The Bullseye property has been fully permitted by the provincial government with the capacity to drill throughout 2024.

Jeff Swinoga, President and CEO, comments: "This area of Central Newfoundland is heating up. In the last seven months, four new gold zones have been reported in the vicinity of our Bullseye project, including our own Horseshoe discovery. We are thrilled to announce the launch of our second drill campaign at Bullseye will commence in early 2024. This campaign will primarily focus on appraising the eastern strike extension of NFG's high-grade Jackpot gold zone as it potentially tracks across the border and into our southern claims. Our compilation of historic exploration records and subsequent mapping efforts suggest that the southern area has never been drilled before, so our geologists are eager to verify the potential eastern extension of the Jackpot vein system. Our claims at Bullseye are wholly-owned and have already been fully-permitted by the provincial government, so we are aiming to construct a new series of safe, low-impact access trails into the proposed drill sites before year-end."

Figure 1: Bullseye property; Black circle indicates winter-2024 drilling focus area; Background of Bullseye property is magnetics (Total Magnetic Intensity). All assays are reported in g/t Au over core-length. The map displays selected drillhole assay intercepts published by NFG in their public presentations, readers are cautioned that the presence of mineralization on claims adjacent to those held by the Company is not necessarily indicative of mineralization that may exist on the claims held by the Company.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6393/188694_9e03a4b9f4f95884_002full.jpg

Exploits' Interpretation of Bullseye's Potential to Host Local High-Grade Gold Mineralization:

Mineralization at the Bullseye property is hosted within a fold-thrust sequence of northeast-striking, steeply dipping, fine sediments. These rocks were deposited and deformed during the closure of the Iapetus Ocean and subsequent continent-continent collision. The AFZ is a regional scale deformation zone that developed during this period. The AFZ likely serves as a primary conduit for gold-bearing fluids. Numerous secondary brittle faults within the 1200 x 800 metre envelope surrounding the AFZ form a structurally-complex network

that could possibly host gold-enriched quartz veins.

Visible gold has been noted within 8 of 30 relatively shallow exploration holes drilled at Bullseye during 2023, contributing to several locally high-grade intercepts (See 6 press releases issued between March 20 and August 23, 2023). Several wide intervals of composited gold assay values in the 1-3 g/t range, are linked to quartz veining with elevated sulphide content. Notable sulphide minerals, such as pyrite, arsenopyrite, and boulangerite have been observed within the veins and in the surrounding host rocks. Within the property's centrally located Horseshoe zone, visible gold is found in brecciated and locally annealed vuggy quartz veins, features typically characteristic of epizonal, orogenic gold systems.

Bullseye Gold Property

The Bullseye claims were staked by Exploits in September 2022, and are contiguous to the several hi-grade gold targets actively being drilled by both NFG and Labrador Gold. The claims are considered by the Company's geologists to be highly prospective because they directly overlay a 1,200 by 800 metre segment of the Appleton Fault and its related splay structures. Over a dozen exploration drill rigs have been employed by the three companies operating within this structural-stratigraphic setting over the past three years.

National Instrument 43-101 Disclosure

Ken Tylee, P.Geo., VP of Exploration with Exploits, is a qualified person within the Provinces of Ontario and Newfoundland and Labrador as defined by NI 43-101 standards. Mr. Tylee has reviewed and approved the technical information presented herein.

About Exploits Discovery Corp.

Exploits is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in Newfoundland and Labrador, Canada. The Company is focused on discovering high-grade structurally hosted epizonal gold similar to New Found Gold's success along the Appleton Fault zone and parallel structures within the Exploits Subzone.

Exploits is utilizing its experienced, talented local team and geologic understanding with the vision to become one of the most successful explorers in Canada.

On Behalf of the Board

/s/ "Jeff Swinoga"
President and CEO

For more information, please contact:

Shanda Kilborn
VP, Investor Relations
+1 (778) 819-2708
investors@exploits.gold
<https://exploitsdiscovery.com>

Neither the Canadian Securities Exchange nor its Regulation Service Provider (as the term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy of accuracy of this news release.

Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future

performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR+ at www.sedarplus.ca. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

Acknowledgments

Exploits Discovery would like to acknowledge the financial support of the Junior Exploration Assistance Program from the Department of Natural Resources, Government of Newfoundland and Labrador.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/188694>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/458462--Exploits-Announces-Strategic-Drilling-Plans-on-its-Southern-Bullseye-Claims.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).