

Canadian Gold Corp. Drills Deepest Hole at Tartan - 415 m Below the Mine Resource Intersecting 12.7 GPT Gold Over 3.2 m

11.01.2024 | [Newsfile](#)

Meaningfully Expanding High-Grade at Depth

Phase 2 Drilling Resumes Targeting Main Zone, South Zone and East Tartan VMS Prospect

Toronto, Jan. 11, 2024 - [Canadian Gold Corp.](#) (TSXV: CGC) ("Canadian Gold" or the "Company") is pleased to announce initial results from its Phase 2 Exploration Program at the Tartan Mine, located near Flin Flon, Manitoba, including the deepest hole in the project's history. Drilling continues to extend the vertical limits of the high-grade gold mineralization, now identified to at least 415 metres below the resource estimate, increasing the vertical extent of the high-grade mineralization by 72% compared to the resource (Fig. 1). Hole TLMZ23-26W5 returned 12.7 gpt gold over 3.2 m, inside of another wide interval of disseminated gold mineralization that returned 2.7 gpt gold over 25 m. The implication of these wider intervals surrounding the high-grade at depth (which are becoming common) is being reviewed by the Company's geological team in order to determine its importance and the ability to convert this mineralization into a potential resource.

Canadian Gold further announces that its phase 2 drill program at Tartan has resumed with a total of 4,000 metres planned. The initial focus will be targeting high-grade gold intersected at the Main Zone, followed by opportunities for discovery and resource expansion at the South Zone and at a promising VMS target situated east of the Mine.

Main Zone Targets

To start the year, drilling is targeting below the high-grade gold intersected in TLMZ21-12 which returned 47.6 gpt gold over 5.8 m, inside 23.8 gpt gold over 12.6 m. This was initially targeted during the 2023 phase 1 program; however, deviation of the drill hole prevented the Company from effectively targeting this location. The application of directional drilling will be used to correct the deviation and improve target accuracy.

South Zone Targets

The South Zone is a parallel zone of mineralization 75 m south of the Main Zone with mineralization occurring along 850 m of strike. The Company intends to strategically focus drilling on specific areas within the South Zone, with the primary objective of extending the mineralization to increase the existing resource for the area (Fig. 2). Currently, mineralization within the South Zone has been tested to depths of 250 metres and significant potential exists beyond these depths. Encouraging intersections, such as 9.6 gpt gold over 11.8 m and 8.8 gpt gold over 4.8 m, continue to remain open for expansion.

VMS Target

The VMS (Volcanogenic Massive Sulfide) target is situated 850 metres to the North-East of the Tartan Mine and was identified from an Induced Polarization (IP) survey where a coincident Airborne Electromagnetic (AEM) geophysical anomaly occurs. The IP survey discovered a 250 m East-West by 300 m North-South chargeable and resistivity low anomaly occurring 100 m below surface and extending to depth below the survey limit (Fig. 3). The prospect of a VMS system occurring on the Tartan property is highly favourable, given its proximity to numerous VMS deposits in the Flin Flon region. The Flin Flon greenstone belt is renowned for its prolific history of hosting significant VMS deposits, making it a promising geological setting for the exploration and discovery of such valuable mineral resources.

Phase 2 Exploration Program Update

Hole TLMZ23-26W5 was designed to vertically extend the mineralization by 75 metres below hole TLMZ23-26 which was drilled during the Phase 1 Exploration Program and released on August 23, 2023

(12.0 gpt gold over 8.0 m, within 4.2 gpt gold over 54.0 m) (Fig. 1). This objective was successfully accomplished, showing that the high-grade gold within the Main Zone continues significantly deeper than the current resource estimate and remains open at depth.

"Our latest drill results continue to successfully show that the high-grade gold mineralization at the Main Zone extends significantly deeper than the resource estimate and remains open for further expansion. Our 2024 drilling will be initially focused on expanding the high-grade gold encountered in hole TLMZ21-12 (47.6 gpt gold over 5.8 m, inside 23.8 gpt gold over 12.6 m). Deviation encountered with the drill during the 2023 Phase 1 program prevented the Company from effectively targeting this area and accordingly, directional drilling will be used to improve target accuracy (Fig. 1). Further drilling is also planned to follow-up on encouraging results from the South Zone (Fig. 2) which included 9.6 gpt gold over 11.8 m and 8.8 gpt gold over 4.8 m. All drilling post dating the previous 2017 mineral resource estimate (MRE) will be incorporated into an updated NI 43-101 MRE planned for later this year. An updated MRE will serve as the foundation for advancing the project's permitting and engineering phases. The Tartan Mine benefits from good road access, renewable electric power at site and significant underground infrastructure. The Flin Flon Snow Lake Greenstone Belt is one of Canada's most prolific mineral belts, and the Tartan Lake project is in this belt, which accounts for almost 50% of the mines developed in Manitoba. As well, Manitoba has a positive and competitive regulatory environment with attractive tax incentives including a New Mines Tax Holiday," stated Ed Huebert, CEO & President.

Table 1. Drill result highlights.

Drill Hole (metres) (metres) (metres) (metres) (gpt)	From To Interval Depth Below Surface Grade						
	Zone						
TLMZ23-26W5		1079	1104	25	990	2.7	MZ
including		1081.8	108	3.2		12.7	
including		1083	1085	2		18.3	
TLMZ23-26W4		1024	1042	17	930	2.3	MZ
including		1024	1042	1		7.3	
TLMZ23-26W3		976	986	10	875	0.6	MZ

**Interval widths reported; true widths of the system are not yet known due to lack of drilling.*

***MZ = Main Zone.*

Table 2. Details of drill holes reported in this press release.

Drill Hole (Degrees) (Degrees) (metres)	Azimuth Dip Length Easting (UTM)		Northing (UTM)		
TLMZ23-26W3	216	-65	1064	324486	6082484
TLMZ23-26W4	216	-65	1103	324486	6082484
TLMZ23-26W5	216	-65	1172	324486	6082484

For Further Information, Please Contact:

Ed Huebert, President & CEO

[Canadian Gold Corp.](#)

(204) 771-2180

ed@canadiangoldcorp.com

Qualified Person

The scientific and technical information disclosed in this news release was reviewed and approved by

Wesley Whymark, P. Geo., Consulting Geologist for the company, and a Qualified Person as defined under National Instrument 43-101.

Technical Information

The samples collected by Canadian Gold Corp and described in this news release were examined by a geologist, marked, and cut by a technician. One-half of the core is kept and the other half is placed in an individual sample bag, given an identification number and sealed for transport. Samples are then placed into larger secure sealed bags and transported for preparation and assay by MSALABS in Timmins, Ontario. Once received the samples were crushed in their entirety to 70% passing 2 mm. The samples were then riffle split to fill one 500 g jar for photon assay.

Drill Program QA/QC of results is performed by a qualified person consistent with industry best practices. A standard and blank are inserted every 10 samples representing a minimum of 10% in addition to the lab's internal quality assurance samples. QA/QC data is evaluated following receipt of the results from the laboratory to verify allowable tolerances and adhere to Canadian Gold Corp's QA/QC protocols.

About Canadian Gold Corp.

Canadian Gold Corp. is a Toronto-based mineral exploration and development company whose objective is to expand the high-grade gold resource at the past producing Tartan Mine, located in Flin Flon, Manitoba. The Company holds a 100% interest in greenfields exploration properties in Ontario and Quebec adjacent to some of Canada's largest gold mines and development projects, specifically, the Canadian Malartic Mine (QC), the Hemlo Mine (ON) and Hammond Reef Project (ON). The Company is 36% owned by Robert McEwen, who was the founder and CEO of Goldcorp and is Chairman and CEO of McEwen Mining.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release of the Company contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Canadian Gold's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.

https://images.newsfilecorp.com/files/3276/193852_b5f00e3f0436caa4_001.jpg

Figure 1. Tartan Mine Main Zone long section looking north illustrating grade thickness of the Main Zone

https://images.newsfilecorp.com/files/3276/193852_b5f00e3f0436caa4_002.jpg

Figure 2. Tartan Mine long section looking north illustrating grade thickness of the South Zone

https://images.newsfilecorp.com/files/3276/193852_b5f00e3f0436caa4_003.jpg

Figure 3. Tartan Mine plan map showing location of the Main Zone and South Zone Long sections and the VMS Prospect

SOURCE: Canadian Gold Corp.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/461372--Canadian-Gold-Corp.-Drills-Deepest-Hole-at-Tartan---415-m-Below-the-Mine-Resource-Intersecting-12.7-GPT-Gol>

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](#).