

White Gold Corp. Announces Fully Funded 2024 Exploration Program on its District Scale Land Package in Yukon, Canada

19.06.2024 | [GlobeNewswire](#)

TORONTO, June 19, 2024 - [White Gold Corp.](#) (TSX.V: WGO, OTCQX: WHGOF, FRA: 29W) (the "Company") is pleased to announce plans for its fully funded 2024 exploration program on its district scale 315,000-hectare land package, representing approximately 40% of the emerging [White Gold](#) District (the "District") in Yukon, Canada.

The Company's district scale land package hosts its flagship [White Gold](#) Project comprised of 16 million tonnes averaging 2.23 g/t Au for 1,152,900 ounces of gold in the Indicated Resource category and 19 million tonnes averaging 1.54 g/t Au for 942,400 ounces of gold in the Inferred Resource category ⁽¹⁾ which remains open for expansion. The Company has also made multiple new discoveries on the various other properties, identified prospective new drill targets, and continues to evaluate its grassroots properties within this underexplored and prospective District.

The 2024 program will evaluate multiple targets on the Betty and QV properties with maiden diamond drilling. At Betty, four targets including Black Betty, Betty White East, Betty Ford West, and Betty Ford will be drill tested and at QV, a newly discovered 1 km long gold-in-soil anomaly located approximately 9 km northwest of the VG deposit will be drill tested. A regional exploration program on several other properties includes geological mapping and prospecting, soil geochemistry sampling, ground magnetics and VLF-EM and LiDAR surveys. The 2024 exploration program will be focused on identifying new targets with potential for increasing the Company's gold resources in the District.

A map outlining the Company's planned 2024 exploration work areas (Figure 1) and target-specific maps (Figures 2-3) accompanying this news release can be found at <http://whitegoldcorp.ca/investors/exploration-highlights/>.

"We are excited to kick off our 2024 exploration program" stated Terry Brace, the Company's Vice President of Exploration. "This year's program at the Betty property will see maiden diamond drilling at three targets that were ranked as highest priority in a recent prospectivity analysis on the Betty property which incorporated multiple data sets including geological structures interpreted from magnetics and LiDAR, and soil geochemistry. At the QV property, we are carrying out early season ground surveys including additional soil geochemistry sampling and VLF-EM surveying over the new 1 km long gold-in-soil anomaly identified last year, which will be followed by maiden diamond drill testing later this season. The geochemical signature of this anomaly is similar to the Golden Saddle and VG deposits which is quite encouraging".

"Extensive review and analysis performed of the Company's comprehensive geochemical, geophysical and geologic structural database of the entire district has guided the selection of targets for the diamond drill program on new gold targets with additional work on our copper-molybdenum porphyry targets as we continue to unlock the mineral endowment potential of this underexplored district. We look forward to an exciting year ahead as we continue to demonstrate the expansiveness of gold mineralization in the [White Gold](#) District and potentially other mineral resources," stated David D'Onofrio, Chief Executive Officer

Highlights:

- Exploration diamond drilling totalling 2,800 m on 5 targets across two properties:
 - Betty property (8 holes, 1600 m) - Including maiden diamond drilling at Black Betty, Betty White East, Betty Ford West targets, and extensional diamond drilling at the Betty Ford target.
 - QV property (4 holes, 1200 m) - Early season ground surveys including soil geochemistry sampling and VLF-EM surveying, followed by diamond drilling at the newly discovered gold-in-soil anomaly.

- **Betty Property:** Maiden diamond drilling at the Black Betty, Betty White East and Betty Ford West targets is designed to test highest priority areas on the Betty property which were identified by a comprehensive prospectivity analysis through examination and synthesis of the property's geochemical, geophysical and geological structural data.
- **QV Property:** Maiden diamond drilling will evaluate the newly discovered 1 km long gold-in-soil anomaly (see Company news release dated Feb. 22, 2024, available on SEDAR+) which has a geochemical signature similar to the Company's VG and Golden Saddle deposits.
- **Regional exploration** on several other properties includes geological mapping and prospecting, soil geochemistry surveys, ground magnetics and VLF-EM surveys, and LiDAR designed to generate new targets for future advancement.
- Additional detail on the various components of the program to be released in due course.
- Company management will be hosting a webinar to present provide additional detail on the Company's fully funded 2024 exploration program with details to be announced in due course.

Betty Property

The Betty property is contiguous to and located approximately 40 km east of Newmont Corporation's (NYSE: NEM, TSX: NGT) Coffee gold deposit (Measured and Indicated Resources of 2.1 Moz gold at 1.28 g/t Au and Inferred Resources of 0.2 Moz gold at 1.04 g/t Au⁽²⁾) and 15 km northeast of [Western Copper and Gold Corp.](#)'s (TSX: WRN, NYSE: WRN) Casino porphyry deposit (Measured & Indicated Resources of 7.6 Blbs copper and 14.8 Moz gold and Inferred Resources of 3.1 Blb copper and 6.3 Moz gold⁽³⁾).

The Betty property is underlain by very favourable geology and is highly prospective for several mineral deposit types including orogenic gold, porphyry copper-molybdenum-gold, epithermal gold-silver, and intrusion-related gold deposits. The property is located on the eastern strike extension of the Coffee Creek Fault ("CCF"), which exerts important structural controls on the Coffee deposit. The Betty Ford target, which has been an exploration focus for the past few field seasons, is located on an east-west striking secondary splay located approximately 1 km south of the CCF. Exploration diamond drilling at Betty Ford has intersected thick intervals of near-surface high-grade gold mineralization along 175 m of strike length within a polyolithic breccia host unit, including 3.46 g/t Au over 50.0 m in hole BETFD21D003, 3.38 g/t Au over 53.0 m in BETFD23D013 and 2.96 g/t Au over 46.50 m in BETFD23D014, including a higher-grade subinterval of 5.03 g/t Au over 25.0 m. The Mascot target, located approximately 5 km southeast of Betty Ford, is underlain by diorite to granodiorite intrusive rocks and covers a large cluster of gold-in-soil geochemical anomalies measuring 4 km E-W x 4 km N-S. Exploration reverse circulation (RC) and diamond drilling by the Company in 2022 intersected 4.13 g/t Au over 7.62 m in hole BETMAS22RC004, 2.02 g/t Au over 8.60 m in BETMAS22D008, and 1.25 g/t Au over 17.35 m at the Davis Zone, and 1.13 g/t Au and 33.71 g/t Ag over 14.80 m at the Page Zone. In addition to the Betty Ford and Mascot targets, the Betty property hosts several other prospective targets which have seen limited previous exploration and no diamond drilling.

A prospectivity analysis of the Betty property was recently completed by the Company and Dr. Matias Sanchez of Fault Rocks Inc., which incorporated 26 data layers of structural interpretation based on LiDAR and magnetics, as well as extensive soil geochemistry data, to produce an integrated prospectivity ranking of orogenic gold and porphyry copper-gold targets. Three of the highest ranked orogenic gold targets have been selected for maiden diamond drill testing in 2024: 1) Black Betty; 2) Betty White East; and 3) Betty Ford West.

Black Betty

The Black Betty target forms a 700 m-long gold-in-soil anomaly with locally coincident anomalous Cu-As-Bi. The target is located in the western region of the Betty property and immediately overlies the CCF, along with second-order NW-trending splays of the CCF. Previous field mapping suggests that gold is hosted within strongly quartz-sericite altered felsic augen gneiss, indicating potential for orogenic gold-hosted mineralization similar to the Golden Saddle deposit. Historical RAB drilling has been undertaken at the Black Betty target; however, the holes were unable to reach their target depths due to poor ground conditions. The planned diamond drilling represents the first diamond drill holes at the target and is anticipated to test the gold potential of the interpreted structures.

Betty White East

Betty White East, which forms an approximately 2 km-long gold-in-soil anomaly, is located about 7 km

southeast of Betty Black and is also positioned along and adjacent to the CCF. Mineralization at the Betty White East target appears to be associated with a series of second-order, NW-trending splays related to the CCF. Gold mineralization appears to be associated with broad areas of strong sericite alteration, localized silicification and deformation of the host rocks, and coincident Ag, As, Cu, Mo, Zn, and Bi soil geochemistry. Geologically, the target is thought to be comprised of a combination of strongly foliated, variably sericite-altered augen gneiss, banded quartzite, and biotite quartz feldspar gneiss. Gold mineralization is interpreted to be vein-hosted and associated primarily with pyrite and lesser arsenopyrite mineralization. The 2024 drilling program marks the first diamond drilling at the Betty White East target.

Betty Ford West

The Betty Ford West target represents a 700 m-long by 150 m-wide gold-in-soil anomaly extending west from the Betty Ford target. The target is defined by a Au, As, and Sb soil anomaly with follow up rock and GT probe samples returning anomalous Au (up to 0.346 g/t). The mineralization is interpreted to be hosted within strongly sericite-altered feldspar augen gneiss and strongly folded biotite schist and gneiss and is associated with disseminated pyrite and arsenopyrite. Based on ground magnetics and an IP survey in the area, mineralization appears to occur at the intersection of the NW-trending and W-trending faults. The western region of the Betty Ford West trend appears to be dextrally offset by a prominent gully fault, with the anomaly continuing westward to form the Grable target. Combined, the Betty Ford West and Grable targets cover an approximate strike length of 1.6 km.

Betty Ford

A diamond drill hole will be drilled at the Betty Ford target as part of the 2024 drilling program. Gold mineralization at the Betty Ford target is primarily hosted within the oxide and transitional domains of an approximately 100 m-wide polyolithic breccia host unit. To date, gold mineralization within these domains has been traced to approximately 75 m vertical depth and 175 m along strike. Additionally, broad intersections of gold mineralization have recently been identified in the sulphide domain, which may be part of a potential feeder structure responsible for broad and higher-grade near-surface gold mineralization.

The purpose of the 2024 drilling at Betty Ford is to test the eastern extent of the gold-bearing breccia while also crossing an interpreted fault to test the cross-fault extension potential. The 2024 drilling will also test for a possible eastern feeder structure of economic gold tenor within the sulphide domain to explore the vertical potential of gold mineralization at the target. An estimated 200 m of diamond drilling is planned for Betty Ford.

QV Property

In 2023 a soil geochemistry survey identified a new 1 km long gold-in-soil anomaly located approximately 9 km northwest of the VG deposit (see Company News Release dated February 22, 2024). The soil anomaly generally strikes east-west. Ten (10) samples from the anomaly returned greater than 50 ppb Au in the range of 51.1 to 327 ppb Au. The anomaly also has associated anomalous tellurium. Arsenic-in-soil values are low, and overall, the signature of the anomaly appears to be similar to the VG deposit and the Golden Saddle deposit suggesting a similar style of mineralization. The strike length of the soil anomaly is generally comparable to that of the VG deposit anomaly and remains open along strike to the east and west.

Planned exploration work on the QV property in 2024 will focus on detailing and drill-testing the soil anomaly. Early season work includes additional infill and expansion soil geochemistry sampling and ground VLF-EM surveying. The infill soil samples will provide higher sample density and resolution of the anomaly, and 2D inversions of the VLF-EM data is expected to provide a reliable dip on the associated controlling geological structure. Four diamond drill holes totalling approximately 1200 m are planned to test the target along its strike length, with final hole locations to be selected based on results of the ground surveys.

Regional Exploration

Regional exploration work including geological mapping and prospecting, soil sampling, ground magnetics and VLF-EM surveying, and LiDAR will be carried out on several properties with a goal of identifying new targets for future advancement.

About White Gold Corp.

The Company owns a portfolio of 15,876 quartz claims across 26 properties covering approximately 315,000 hectares (3,150 km²) representing approximately 40% of the Yukon's emerging White Gold District. The Company's flagship White Gold project hosts four near-surface gold deposits which collectively contain an estimated 1,152,900 ounces of gold in Indicated Resources and 942,400 ounces of gold in Inferred Resources⁽¹⁾. Regional exploration work has also produced several other new discoveries and prospective targets on the Company's claim packages which border sizable gold discoveries including the Coffee project owned by [Newmont Corp.](#) with Measured and Indicated Resources of 2.1 Moz at 1.28 g/t gold and Inferred Resources of 0.2 Moz at 1.04 g/t gold⁽²⁾, and [Western Copper and Gold Corp.](#)'s Casino project which has Measured and Indicated Resources of 7.6 Blb copper and 14.5 Moz gold and Inferred Resources of 3.3 Blb copper and 6.6 Moz gold⁽³⁾. For more information visit www.whitegoldcorp.ca.

(1) See [White Gold Corp.](#) technical report titled "2023 Technical Report for the [White Gold](#) Project, Dawson Range, Yukon, Canada ", Effective Date April 15, 2023, Report Date May 30, 2023, NI 43-101 Compliant Technical Report prepared by Dr. Gilles Arseneau, P.Geo., available on SEDAR.

(2) See Newmont Corporation Form 10-K: Annual report for the year ending December 31, 2023, in the Measured, Indicated, and Inferred Resources section, dated February 29, 2024, available on EDGAR. Reserves and resources disclosed in this Form 10-K have been prepared in accordance with the Regulation S-K 1300, and do not indicate NI43-101 compliance.

(3) See [Western Copper and Gold Corp.](#) technical report titled "Casino project, Form 43-101F1 Technical Report Feasibility Study, Yukon Canada", Effective Date June 13, 2022, Issue Date August 8, 2022, NI 43-101 Compliant Technical Report prepared by Daniel Roth, PE, P.Eng., Mike Hester, F Aus IMM, John M. Marek, P.E., Laurie M. Tahija, MMSA-QP, Carl Schulze, P.Geo., Daniel Friedman, P.Eng., Scott Weston, P.Geo., available on SEDAR.

Qualified Person

Terry Brace, P.Geo. and Vice President of Exploration for the Company is a "qualified person" as defined under National Instrument 43-101 - Standards of Disclosure of Mineral Projects and has reviewed and approved the content of this news release.

Cautionary Note Regarding Forward Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "proposed", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, the Company's objectives, goals and exploration activities conducted and proposed to be conducted at the Company's properties; future growth potential of the Company, including whether any proposed exploration programs at any of the Company's properties will be successful; exploration results; and future exploration plans and costs and financing availability.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: the expected benefits to the Company relating to the exploration conducted and proposed to be conducted at the White Gold properties;; failure to identify any additional mineral resources or significant mineralization; the preliminary nature of metallurgical test results; uncertainties relating to the availability and costs of financing needed in the future, including to fund any exploration programs on the Company's properties; business integration risks; fluctuations in general macroeconomic conditions; fluctuations in securities markets; fluctuations in spot and forward prices of gold,

silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations pressures, cave-ins and flooding); inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining and mineral exploration; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); the unlikelihood that properties that are explored are ultimately developed into producing mines; geological factors; actual results of current and future exploration; changes in project parameters as plans continue to be evaluated; soil sampling results being preliminary in nature and are not conclusive evidence of the likelihood of a mineral deposit; title to properties; ongoing uncertainties relating to the COVID-19 pandemic; and those factors described under the heading "Risks Factors" in the Company's annual information form dated July 29, 2020 available on SEDAR+. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

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

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/473858--White-Gold-Corp.-Announces-Fully-Funded-2024-Exploration-Program-on-its-District-Scale-Land-Package-in-Yuko>

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