

Lode Gold Resources Inc. Launches Exploration Program at One of the Largest Land Packages in New Brunswick

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Toronto, October 18, 2024 - [Lode Gold Resources Inc.](#) (TSXV: LOD) (OTCQB: SBMIF) ("Lode Gold" or the "Company") is pleased to announce that a Heliborne HeliTEM² Survey over the Riley Brook and McIntyre Brook properties, in northern New Brunswick, has been initiated as part of the recently announced Acadian Gold Joint Venture with [Fancamp Exploration Ltd.](#) (refer to Figure 1). The properties encompass a combined 419 km² land package of mineral claims, constituting gold mineralized zones that extend over several kilometres, on trend with [Puma Exploration's](#) Williams Brook property.

The recent combination of mineral assets between Fancamp and Lode Gold Resources Inc. into a dominant land holding of high-quality, underexplored ground in New Brunswick, was a major development which now aims to be further validated by this high-resolution heliborne electro-magnetic and radiometric survey.

This joint initiative with Fancamp occurs in a highly prospective geologic domain for gold and polymetallic discovery, within the Appalachian Gold Corridor that hosts other Au-focused projects such as New Found Gold's Queensway Project and Calibre's Valentine Lake Project.

Highlights

- **Direct Detection Abilities:** The HeliTEM² survey effectively identifies electrically conductive sulphide-rich veins and sulphide-rich alteration halos in the area.
- **Target Vectorization:** By integrating magnetic and radiometric data, this survey enables the team to accurately map the structures and distinctive alteration halos linked to gold mineralization, such as sericite and K-feldspar.
- **Large and Detailed Survey Area:** The survey will cover both properties for a total of 419 km² and consists of 3,163 line-kilometres of data which will be acquired over both properties in a grid pattern with 150-metre spacing between each flight lines.
- **Accelerated Drilling Timeline:** By generating fast-tracked targets, this survey significantly reduces exploration timelines, enabling the joint venture to advance towards a drilling phase more efficiently.

The helicopter-borne geophysical survey consists of magnetic, electromagnetic and radiometric measurements using the Xcalibur Smart Mapping HeliTEM² system, which has a low noise receiver with a square transmitter waveform to provide rapid current turn-off to enhance sensitivity to near surface features. The survey will guide the Company field efforts in the coming months.

https://images.newsfilecorp.com/files/4064/227037_1460945a4438ca8a_004full.jpg

Figure 1: Compilation map of Riley Brook and McIntyre Brook properties and associated results.

Fancamp, as Acadian Gold's operator, has identified several areas of interest based on its internal compilation of geochemical, geophysical and geological data from previous operators. To further investigate these areas, the HeliTEM² survey will provide high-resolution data that accurately directs the Company toward mineralized zones. The high-resolution magnetic survey will be used to improve geological identification of primary and secondary geological structures, which may control different mineralization styles on the properties, and to identify radiometric anomalies, often associated with alteration patterns and felsic rocks, potentially associated with Rocky Mill fault systems.

New Brunswick, Acadian Gold Joint Venture: A joint initiative between Fancamp Exploration Ltd. and Lode Gold Resources Inc. for the advancement and exploration of one of the most considerable land packages in New Brunswick, within a highly prospective region for gold and polymetallic discovery, would position both firms as key players of an emerging, district-scale, Au-Cu exploration play (refer to press release dated August 27, 2024). Leveraging Fancamp's recently acquired 309 km² package of mineral claims, the Riley Brook property, combined with Lode Gold's 111 km² McIntyre Brook holdings (refer to Figure 1), the Acadian Gold joint venture will be able to advance exploration initiatives across a dominant land package in an underexplored sector in proximity to other gold-focused firms such as Puma Exploration.

QUALIFIED PERSON STATEMENT

The technical information contained in this press release was reviewed and approved by François Auclair, P.Geol, M.Sc. Vice President Exploration of Fancamp Exploration Ltd., designated as a Qualified Person under National Instrument 43-101. M Auclair, the Fancamp's qualified person and an officer of Fancamp Exploration Ltd. has reviewed and approved the technical disclosure contained in this news release.

ABOUT LODE GOLD

Lode Gold (TSXV: LOD) is an exploration and development company with projects in highly prospective and safe mining jurisdictions in Canada and the United States.

Our Golden Culvert and WIN Projects in the Yukon, covering 99.5 km², are situated in the southern portion of the Tombstone Gold Belt. This 1,500 km long belt is dominated by RIRGS and sediment hosted gold deposits, including Fort Knox, Brewery Creek, Keno Hill (Silver), Dublin Gulch, Hecla and Snowline's Gold's recent world class, Valley discovery. The company has intersected gold mineralization on the Golden Culvert property, with a best result of 33.1 m @ 12.53 g/t from one of our drill holes and has identified a gold bearing sheeted vein system (RIRGS) on the WIN property.

In New Brunswick, within the emerging Appalachian/ Iapetus gold belt, Lode Gold has formed a strategic Joint Venture with Fancamp called Acadian Gold together we form one of the largest land packages in New Brunswick with 420 km² of exploration rights between McIntyre Brook and Riley Brook projects. Jointly focused on the Wapske Formation a geological unit identified to have the best gold potential in particular where there are structures bounding felsic units. With 36km strike of the Wapske formation under control Acadian is a key and leading member of this play.

Our 111 km², McIntyre Brook Project, is surrounded by Puma Exploration's Williams Brook Project (where their Lynx project has reported 5.55 g/t Au over 50m)¹ The first 2 drill holes completed by Lode Gold intersected (one hole intersected 5.73 g/t gold over 2.0 m within a broader low-grade interval averaging 1.20 g/t gold over 20 m), further drilling is warranted. Fancamp's 309 km² Riley Brook project covers 25 km strike of Wapske formation containing numerous mapped felsic units. Previous exploration efforts were directed at VMS-style mineralization focused on the base metals often not assaying for gold - Acadian is the first to focus on gold.

NI 43-101 reports on our New Brunswick and Yukon projects are available on SEDAR+ and on our website.

The Company is also advancing its Fremont Gold development project in the historic Mother Lode Gold Belt of California where 50,000,000 oz of gold has been produced. Fremont, located 500km north of Equinox Gold's Castle Mountain and Mesquite mines, has a Preliminary Economic Assessment ("PEA") with an after-tax NPV (5%) of USD \$217M, a 21% IRR, 11-year LOM, averaging 118,000 Oz per annum at USD \$1,750 gold. A sensitivity to the March 31, 2023 PEA at USD \$2,000/oz gold gives an after-tax NPV (5%) of USD \$370M and a 31% IRR over an 11-year LOM. The project hosts an NI 43-101 resource of 1.16 MOz at 1.90 g/t Au within 19.0 MT Indicated and 2.02 MOz at 2.22 g/t Au within 28.3 MT Inferred. The MRE evaluates only 1.4 km of the 4 km strike length of the Fremont property which features five gold-mineralized zones. Significantly, three step-out holes at depth hit the mineralized structure, typical of orogenic deposits that often occur at depth. Fremont is located on 3,351 acres of 100% owned private land in Mariposa, the original gold rush county, and is 1.5 hours from Fresno, California.

The property has year-round road access and is close to airports and rail. A planned V-TEM airborne geophysical survey to be flown over both properties.

Please refer to the Fremont Gold project NI 43-101 PEA technical report dated March 31, 2023, which is available on the Company's profile on SEDAR+ (www.sedarplus.ca) and on the Company's website (www.lode-gold.com). The PEA technical report has been reviewed and approved by independent "Qualified Persons" Eugene Puritch, P.Eng., FEC, CET, and Andrew Bradfield, P.Eng. both of P&E, and Travis Manning, P.E. of KCA.

ON BEHALF OF THE COMPANY

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Cautionary Note Related to this News Release and Figures

This news release contains information about adjacent properties on which the Company has no right to explore or mine. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.

Cautionary Statement Regarding Forward-Looking Information

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.

All statements, trend analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding the anticipated use of proceeds from the Special Warrant financing, additional proceeds from the exercise of the warrants underlying the Special Warrants, and the receipt of final acceptance from the TSX Venture Exchange with respect to the transactions, are forward-looking statements. Although Lode Gold believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since Lode Gold can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in Lode Gold's periodic filings with Canadian securities regulators, and assumptions made with regard to: the ability of Lode Gold to obtain final acceptance from the TSX Venture Exchange with respect to the transactions; that the Company will be able to use the proceeds of the Special Warrant financing as anticipated; and the ability of the Company to continue with its stated business objectives and its ability to obtain required approvals and raise additional capital to proceed. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from expectations include risks associated with the business of Lode Gold and Fancamp; risks related to the Company's ability to obtain final acceptance from the TSX Venture Exchange with respect to the transactions; the risk that the use of proceeds from the Special Warrant financing may differ from management's expectations; and other risk factors as detailed from time to time and additional risks identified in the Companies' filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca). Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The Company does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

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