

Sitka Drills 678.1 metres of 1.04 g/t Gold from Surface, Including 93.0 metres of 2.57 g/t Gold and 5.5 metres of 17.59 g/t Gold at Its RC Gold Project, Yukon

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- DDRCCC-24-068 ("Hole 68") returned 678.1 metres of 1.04 g/t gold from surface, including 409.5 metres of 1.36 g/t gold, 93.0 metres of 2.57 g/t gold and 5.5 metres of 17.59 g/t gold; significantly expands Blackjack gold mineralization approximately 200 metres below previous drilling with grades increasing with depth.
- DDRCCC-24-067 ("Hole 67") returned 99.2 metres of 1.01 g/t gold including 2.5 metres of 18.39 g/t gold, confirming the southern extension of mineralization intersected in Holes 58 and 62 both laterally and at depth.

Vancouver, October 21, 2024 - [Sitka Gold Corp.](#) (TSXV: SIG) (FSE: 1RF) (OTCQB: SITKF) ("Sitka" or the "Company") is pleased to announce recently received assay results from its ongoing 2024 diamond drilling campaign at its road accessible RC Gold Project ("RC Gold" or the "Project") located approximately 100 km east of Dawson City in Yukon's prolific Tombstone Gold Belt. Results from DDRCCC-24-068 returned 678.1 metres of 1.04 g/t gold starting from surface, including 409.5 metres of 1.36 g/t gold, and shows strong gold mineralization at depth. Hole 68 intersected mineralization approximately 200 metres deeper than any previous drilling with the bottom of the hole returning 93.0 metres of 2.57 g/t gold including 5.5 metres of 17.59 g/t gold (see Figure 1 and Table 1). Results are currently pending for six additional diamond drill holes currently at the assay lab, including the first diamond drill holes ever completed at the Rhosgobel intrusion located 5 kilometres south of the Blackjack deposit which had multiple occurrences of visible gold observed in the drill core (see news release dated October 9, 2024).

Table 1: Highlights from most recent assay results

Hole ID	From (m)	To (m)	Interval (m)*	Gold (g/t)
DDRCCC-24-068	4.4	682.5	678.1	1.04
including	273.0	682.5	409.5	1.36
including	589.5	682.5	93.0	2.57
including	589.5	595.0	5.5	17.59
and	632.0	653.6	21.6	4.14
DDRCCC-24-067	448.5	547.7	99.2	1.01
including	480.8	487.0	6.2	2.85
and	516.6	519.1	2.5	18.39

*Intervals are drilled core length as insufficient drilling has been completed at this time to calculate true widths.

"The results from our latest drilling at the Blackjack Zone continue to highlight the persistence of strong gold values with Hole DDRCCC-24-068 delivering an impressive 678.1 metres of 1.04 g/t gold from surface, including a higher-grade intercept of 93.0 metres at 2.57 g/t gold at the bottom of the hole that also included 5.5 m of 17.59 g/t gold," commented Cor Coe, CEO and Director of Sitka Gold. "As the deepest hole ever drilled into this system, Hole 68 has significantly extended the gold mineralization at Blackjack, approximately 200 metres below any previous drilling, and demonstrates the potential for higher-grade mineralization to continue deeper in what appears to be a higher-grade component of this gold system and current drilling is focused on expanding this exciting new zone. While we eagerly await further assay results from our drilling at Blackjack, we are also looking forward to receiving assays from our initial drill holes at the Rhosgobel and Pukelman targets located 5 kilometres south and 2 kilometres southeast respectively from

the Blackjack area (see Figure 3). Our systematic approach to drilling continues to unlock significant value at RC Gold and we look forward to further advancing this 431 square kilometre, contiguous, district-scale property that exhibits the potential to host several multi-million ounce gold deposits."

Figure 1: Cross section of DDRCCC-24-068 showing the longest and deepest intersection to date at the Blackjack Zone. Hole 68 was drilled to 708.7 metres, approximately 200 metres deeper than any previous drilling, and demonstrates the continuity of persistent gold mineralization within this zone which appears to be increasing in grade with depth.

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

https://images.newsfilecorp.com/files/6144/227265_dfb7a2adb437cbcb_001full.jpg

Figure 2: Plan map of drilling at the Blackjack Deposit showing the location of holes DDRCCC-24-063 to -068 (this release), as well as DDRCCC-24-069 to -071.

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https://images.newsfilecorp.com/files/6144/227265_dfb7a2adb437cbcb_002full.jpg

Figure 3: Plan map showing multiple priority target areas across the recently consolidated Clear Creek Intrusive Complex with gold in soil geochemistry. Drilling is focused on testing multiple targets including Blackjack, Rhosgobel and Pukelman within this large mineralized system. Recently completed drilling within this 8 km x 15 km area at the Rhosgobel Stock encountered numerous instances of visible gold and intrusion-related gold mineralization similar to that seen at the Blackjack gold deposit located approximately 5 km to the north (see news release dated October 9, 2024).

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

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Figure 3b: Plan map showing multiple priority target areas across the recently consolidated Clear Creek Intrusive Complex. Previous work in the Clear Creek Intrusive Complex area has demonstrated that gold mineralization occurs in 090 to 110 degree (east - west) trending sheeted veins developed within multiple intrusions and intervening metasedimentary rocks. Sitka has discovered two deposits to date and recent drilling has tested the Rhosgobel and Pukelman intrusions where east-west extensional zones are present (results pending).

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

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FIGURE 4: Longitudinal section of completed drill holes at the Blackjack Zone. Higher-grade mineralization is defined in a southeast plunging mineralized corridor with gold grades increasing at depth, as observed with the increasing prevalence of higher-grade gold results in recently completed drill core (purple colour), and suggests that drilling is vectoring towards the source of this gold system.

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

https://images.newsfilecorp.com/files/6144/227265_dfb7a2adb437cbcb_005full.jpg

Figure 5: Images of core from DDRCCC-24-068 showing several occurrences of visible gold (red tape) in

well mineralized and altered quartz monzonite.

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https://images.newsfilecorp.com/files/6144/227265_dfb7a2adb437cbcb_006full.jpg

Figure 6: Examples of instances of visible gold observed throughout DDRCCC-24-068. Hole 68 has the most abundant visible gold observed in any drill hole to date at RC Gold with native gold observed numerous times from near surface at 4.4 metres to 679.8 metres. Additional images of visible gold observed in Hole 68 can be viewed [HERE](#).

To view an enhanced version of this graphic, please visit:
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Table 2: Summary of significant drill hole assays from this release

Hole ID	Easting	Northing	Azimuth (°)	Dip (°)	Depth (m)	From (m)	To (m)	Length (m)*	Au (g/t)
DDRCCC-24-068	396818	7085383	100	-75	708.7	4.4	682.5	678.1	1.04
including						4.4	46.0	41.6	1.39
including						14.0	21.5	7.5	5.94
and						273.0	682.5	409.5	1.36
including						298.0	312.4	14.4	4.36
including						405.6	422.0	16.5	2.53
including						418.7	422.0	3.3	7.47
including						458.0	488.1	30.1	2.29
including						458.0	459.0	1.0	8.54
including						483.0	488.1	5.1	8.67
including						521.0	526.2	5.2	3.15
including						589.5	682.5	93.0	2.57
including						563.0	595.0	32.0	3.50
including						589.5	595.0	5.5	17.59
including						592.5	594.0	1.5	54.80
including						632.0	653.6	21.6	4.14
including						646.0	653.6	7.6	7.08
including						652.0	653.6	1.6	21.40
including						661.0	664.5	3.5	3.50
including						674.0	682.5	8.5	1.75
DDRCCC-24-067	396840	7085165	65	-50	547.7	3.1	547.7	544.7	0.30
including						77.0	198.3	121.3	0.33
and						236.3	259.0	22.7	0.43
and						372.0	394.0	22.0	0.39
and						448.5	547.7	99.2	1.01
including						480.8	487.0	6.2	2.85
and						516.6	519.1	2.5	18.36
including						518.0	519.1	1.1	27.40
DDRCCC-24-066	397239	7085173	225	-55	394.7	304.5	324.0	19.5	0.28
DDRCCC-24-065	397215	7085260	225	-70	511.2	86.0	118.0	32.0	0.35
and						212.0	214.0	2.0	4.25
DDRCCC-24-064	397215	7085260	225	-55	492.2	66.0	91.0	25.0	0.34
and						213.0	217.0	4.0	2.35
and						290.0	334.0	44.0	0.48
including						290.0	297.6	7.6	1.12
and						317.0	319.0	2.0	3.10
DDRCCC-24-063	397114	7085325	-225	-60	494.7	204.6	220.0	15.4	0.34
and						301.7	312.3	10.7	1.03
including						306.2	307.4	1.2	3.52

*Intervals are drilled core length as insufficient drilling has been completed at this time to determine true widths.

DDRCCC-24-068

Drill hole DDRCCC-24-068 was drilled to a length of 708.7 metres at an azimuth of 100 degrees and a dip of -75 degrees to fill in a gap between holes 047 and 041 and to test the down-dip continuity of mineralization encountered in holes 042, 057, and 062. The hole drilled down-plunge of the known mineralized system to test the depth continuity of Blackjack mineralization and successfully extended 200 metres below previous drilling at Blackjack. The hole intersected multiple zones of mineralized quartz monzonite and mineralized metasediments with over 40 instances of visible gold noted from near surface to 680 metres. The visible gold was consistently associated with bismuthinite and scheelite in sheeted quartz veins cutting both the intrusives and the metasediments.

DDRCCC-24-068 was mineralized through its entire length, with a 682.5 metre interval containing 1.04 g/t gold from surface (4.4 metres). The hole contained numerous higher grade intervals, with the most significant being 93.0 metres of 2.57 g/t gold from 589.5 metres (see Tables 1 and 2). The highest grade intersection returned from the hole was 5.5 metres of 17.59 g/t gold from 598.5 metres, including 1.5 metres of 54.80 g/t gold. These results suggest that gold mineralization is getting stronger at depth in the Blackjack system.

DDRCCC-24-067

Drill hole DDRCCC-24-067 was drilled from the same pad as hole DDRCCC-24-062 at an azimuth of 065 degrees and dip of -65 degrees to test the southern extent of the mineralization intersected in holes 062 and 058. This hole intersected 4 broad zones of mineralization associated with quartz monzonite intrusions and adjacent metasediments. Sheeted quartz-arsenopyrite veins were most abundant from 425.0 - 523.0 metres, and several instances of visible gold associated with bismuthinite were observed in sheeted quartz veins between 237.2 metres and 520.3 metres.

DDRCCC-24-067 was also moderately mineralized throughout its entire length, with the 544.7 metres interval from 3.03 metres returning 0.30 g/t gold (the cut off grade for the 900,000 ounce current resource at Blackjack is 0.25 g/t Au). Higher grade intervals within the hole included 99.2 metres of 1.01 g/t from 448.5 metres. These results also suggest that gold mineralization is getting stronger at depth in the system.

DDRCCC-24-063 to DDRCCC-24-066 were drilled above the main plunge of the mineralized zone and intersected anomalous gold with values up to 1.03 g/t gold over 10.7 metres, and 1.12 g/t gold over 7.6 metres and 2.0 metres of 4.50 g/t gold in hole 63, 64 and 65 respectively, indicating that gold mineralization persists above the higher-grade southeast plunging mineralized corridor.

Quality Assurance/Quality Control

On receipt from the drill site, the HTW/NTW-sized drill core was systematically logged for geological attributes, photographed and sampled at Sitka's core logging facility. Sample lengths as small as 0.3 m were used to isolate features of interest, otherwise a default 2 m downhole sample length was used. Each sample is identified by a unique sample tag number which is placed in the bag containing the core to be assayed. Core was cut in half lengthwise along a predetermined line, with one-half (same half, consistently) collected for analysis and one-half stored as a record. Standard reference materials, blanks and duplicate samples were inserted by Sitka personnel at regular intervals into the sample stream. Bagged samples were placed in secure bins to ensure integrity during transport. They were delivered by Sitka personnel or a contract expeditor to ALS Laboratories' preparatory facility in Whitehorse, Yukon, with analyses completed in North Vancouver.

ALS is accredited to ISO 17025:2005 UKAS ref. 4028 for its laboratory analysis. Samples were crushed by ALS to over 70 per cent passing below two millimetres and split using a riffle splitter. One-thousand-gram splits were pulverized to over 85 per cent passing below 75 microns. Gold determinations are by fire assay with an inductively coupled plasma mass spectroscopy (ICP-MS) finish on 50 g subsamples of the prepared pulp (ALS code: Au-ICP-22). Any sample returning over 10 g/t Au was re-analyzed by fire assay with a gravimetric finish on a 50 g subsample (ALS code: Au-GRA21). In addition, a 51-element analysis was performed on a 0.5 g subsample of the prepared pulps by an aqua regia digestion followed by an inductively coupled plasma mass spectroscopy (ICP-MS) finish (ALS code: ME-MS41).

About the flagship RC Gold Project

The RC Gold Project consists of a 431 square kilometre contiguous district-scale land package located in the heart of Yukon's Tombstone Gold Belt. The project is located approximately 100 kilometres east of Dawson City, which has a 5,000 foot paved runway, and is accessed via a secondary gravel road from the Klondike Highway which is usable year-round and is an approximate 2 hour drive from Dawson City. It is the largest consolidated land package strategically positioned mid-way between the Eagle Gold Mine and the past producing Brewery Creek Gold Mine.

On January 19, 2023 Sitka Gold announced an Initial Mineral Resource Estimate prepared in accordance with National Instrument 43-101 ("NI 43-101") guidelines for the RC Gold Property of 1,340,000 ounces of gold⁽¹⁾. The road accessible, pit constrained Mineral Resource is classified as inferred and is contained in two zones: The Blackjack and Eiger deposits with 900,000 ounces of gold grading 0.83 g/t and 440,000 ounces of gold grading 0.68 g/t respectively. Both of these deposits are at/near surface, are potentially open pit minable and amenable to heap leaching, with initial bottle roll tests indicating that the gold is not refractory and has high gold recoveries of up to 94% with minimal NaCN consumption (see News Release July 13, 2022). The Mineral Resource estimate is presented in the following table at a base case cut-off grade of 0.25 g/t Au:

RC Gold Inferred Mineral Resource Estimate

COG g/t Au	Blackjack Zone		Eiger Zone		Combined				
	Tonnes 000's	Au g/t	0z Au 000's	Tonnes 000's	Au g/t	0z Au 000's	Tonnes 000's	Au g/t	0z Au 000's
0.20	35,798	0.80	921	32,523	0.45	471	68,321	0.63	1,391
0.25	33,743	0.83	900	27,362	0.50	440	61,105	0.68	1,340
0.30	31,282	0.88	885	22,253	0.55	393	53,535	0.74	1,279
0.35	29,065	0.92	860	17,817	0.60	344	46,882	0.80	1,203
0.40	26,975	0.96	833	14,506	0.66	308	41,481	0.86	1,140

Notes

1. Mineral resource estimate prepared by Ronald G. Simpson of GeoSim Services Inc. with an effective date of January 19, 2023. Mineral Resources are classified using the 2014 CIM Definition Standards.
2. The cut-off grade of 0.25 g/t Au is believed to provide a reasonable margin over operating and sustaining costs for open-pit mining and processing.
3. Mineral resources are constrained by an optimised pit shell using the following assumptions: US\$1800/oz Au price; a 45° pit slope; assumed metallurgical recovery of 85%; mining costs of US\$2.00 per tonne; processing costs of US\$8.00 per tonne; G&A of US\$1.50/t.
4. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
5. Totals may not sum due to rounding.

To date, 72 diamond drill holes have been drilled into this system by the Company for a total of approximately 26,946 metres including 18 drill holes totalling 8,068 metres completed in 2024 (with two more currently in progress) focused on expanding the initial resource. The drilling in 2024, so far, produced results of up to 290.5 m of 1.10 g/t gold from 236.0 m including 105.0 m of 1.68 g/t gold from 421.6 m and 34.5 m of 2.61 g/t gold from 492.0 m in hole DDRCCC-24-062 (see news release dated August 19, 2024).

(1) Simpson, R. January 19, 2023. Clear Creek Property, RC Gold Project, NI 43-101 Technical Report, Dawson Mining District, Yukon Territory.

RC Gold Deposit Model

Exploration on the Property has mainly focused on identifying an intrusion-related gold system ("IRGS"). The property is within the Tombstone Gold Belt which is the prominent host to IRGS deposits within the Tintina Gold Province in Yukon and Alaska. Notable deposits from the belt include: Fort Knox Mine in Alaska with current Proven and Probable Reserves of 230 million tonnes at 0.3 g/t Au (2.471 million ounces; Sims 2018)⁽¹⁾; Eagle Gold Mine with current Measured and Indicated Resources of 233 million tonnes at a grade of 0.57 g/t Au at the Eagle Main Zone (4.303 million ounces; Harvey et al, 2022)⁽²⁾; the Brewery Creek deposit with current Indicated Mineral Resource of 22.2 million tonnes at a gold grade of 1.11 g/t (0.789 million ounces; Hulse et al. 2020)⁽³⁾; the Florin Gold deposit, located adjacent to Sitka's RC Gold project, with a current Inferred Mineral Resource of 170.99 million tonnes grading 0.45 g/t (2.47 million ounces; Simpson 2021)⁽⁴⁾

and the AurMac Project with an Inferred Mineral Resource of 347.49 million tonnes grading 0.63 gram per tonne gold (7.00 million ounces)⁽⁵⁾.

(1) Sims J. Fort Knox Mine Fairbanks North Star Borough, Alaska, USA National Instrument 43-101 Technical Report. June 11, 2018.
https://s2.q4cdn.com/496390694/files/doc_downloads/2018/Fort-Knox-June-2018-Technical-Report.pdf

(2) Harvey N., Gray P., Winterton J., Jutras M., Levy M., Technical Report for the Eagle Gold Mine, Yukon Territory, Canada. [Victoria Gold Corp.](#) December 31, 2022.
https://vgcx.com/site/assets/files/6534/vgcx_-_2023_eagle_mine_technical_report_final.pdf

(3) Hulse D, Emanuel C, Cook C. NI 43-101 Technical Report on Mineral Resources. Gustavson Associates. May 31, 2020. <https://minedocs.com/22/Brewery-Creek-PEA-01182022.pdf>

(4) Simpson R. Florin Gold Project NI 43-101 Technical Report. Geosim Services Inc. April 21, 2021.
<https://sedar.com/GetFile.do?lang=EN&docClass=24&issuerNo=00005795&issuerType=03&projectNo=03236138&docId=4984158>

(5) Thornton T., Jutras M., Malhotra D. Technical Report Aurmac Property Mayo Mining District, Yukon Territory, Canada. JDS Energy and Mining Inc. February 6, 2024.
https://banyangold.com/site/assets/files/5251/banyan_gold_ni_43-101_technical_report_2024_03_18.pdf

Upcoming Events

Sitka Gold will be attending and/or presenting at the following events*:

- Yukon Geoscience, Whitehorse, Yukon: November 17 - 20, 2024
- VRIC, Vancouver, BC: January 19 - 20, 2025
- RoundUp, Vancouver, BC: January 20-23, 2025

*All events are subject to change.

About Sitka Gold Corp.

Sitka Gold Corp. is a well-funded mineral exploration company headquartered in Canada with over \$10 million in its treasury and no debt. The Company is managed by a team of experienced industry professionals and is focused on exploring for economically viable mineral deposits with its primary emphasis on gold, silver and copper mineral properties of merit. Sitka is currently drilling at its 100% owned, 431 square kilometre flagship RC Gold Project located within the Tombstone Gold Belt in the Yukon Territory. The Company is also advancing its Alpha Gold Project in Nevada and currently has drill permits for its Burro Creek Gold and Silver Project in Arizona and the Coppermine River Project in Nunavut.

The Company recently announced an NI 43-101 compliant initial inferred Mineral Resource Estimate of 1,340,000 ounces of gold⁽¹⁾ beginning at surface and grading 0.68 g/t at its RC Gold Project in Yukon (see news release dated January 19, 2023).

(1) Simpson, R. January 19, 2023. Clear Creek Property, RC Gold Project, NI 43-101 Technical Report, Dawson Mining District, Yukon Territory.

*For more detailed information on the Company's properties please visit our website at www.sitkagoldcorp.com.

The scientific and technical content of this news release has been reviewed and approved by Cor Coe, P. Geo., Director and CEO of the Company, and a Qualified Person (QP) as defined by National Instrument 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS OF

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This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions and the Company's anticipated work programs.

These 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 uncertainty and the results of the Company's anticipated work programs.

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. We seek safe harbor.

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