

Westhaven Gold Corp. Provides an Exploration Update at Its Shovelnose Gold Property

14.11.2024 | [GlobeNewswire](#)

VANCOUVER, Nov. 14, 2024 - [Westhaven Gold Corp.](#) (TSX-V:WHN) is pleased to provide an exploration update for its 41,634-hectare Shovelnose gold property, situated within the prospective Spences Bridge Gold Belt (SBGB), 30 kilometres south of Merritt, British Columbia.

This update includes highlights for four target areas tested during the summer/fall drill program, as well as assay results for seven related drill holes. Assay results for the final six holes completed at the Certes target remain pending and will be reported when available. The objective of the recent drill campaign was to follow up on previous geological, geochemical and geophysical data which highlighted several prospective targets proximal to the main Zone One Trend which hosts the Franz-FMN-South Zone mineralization and within the 'Shovelnose Corridor', extending 11km across the property.

Peter Fischl, Exploration Manager, states: "There are now indications of a potentially mineralized epithermal system at Certes. Surface soil and rock geochemistry has confirmed the presence of high-level gold pathfinder elements at Certes that may represent the continuation of a structure extending southeast from the main Vein Zone One trend (Franz-FMN-South Zone) for a total length of 11km. TerraSpec SWIR spectral analysis of surface samples and drill core at Certes has uncovered an alteration assemblage typical of a well-preserved epithermal system. Field crews recently commenced a ground geophysics survey (IP + magnetics) on the newly discovered Certes target to better define deep seated structures that may have influenced the development of epithermal mineralization. Six holes drilled on three profiles spaced 0.9km and 1.2km apart along the Certes Trend, (Certes Targets 1,2, and 3) will help identify and evaluate potential controlling structures in these three areas."

Fraser MacCorquodale, Technical Advisor, states, "The Certes drilling has confirmed the presence of epithermal related veining within an underexplored part of the property. This highlights the potential for additional discoveries within the Shovelnose property."

Highlights Include:

- **Certes Target:** Quartz and quartz-carbonate veining was intersected on each of three drill fences (Certes 1, 2 and 3; six holes total) over a strike-length of about 2km. Intersections at Certes 3 include a broad zone (258-314m downhole in SN24-425) of carbonate +/- quartz veining cored by 1.0m of quartz at containing 10-20% low iron "honey" sphalerite within a sulphidic vein envelope that includes chalcopyrite. The polymetallic nature of this vein suggests a possible intermediate sulphidation epithermal signature. Certes is situated some 8km east-southeast from the low sulphidation epithermal mineralization associated with the South zone (see Preliminary Economic Assessment: July 18, 2023, News Release). This new drilling supports the interpretation of a long-lived property scale structure, potentially host to multiple gold bearing epithermal systems.
- **Line 6 - MIK Target:** Two holes tested a northwest trending magnetic low with a coincident gold-in-soil anomaly. Hole SN24-415 intersected anomalous disseminated gold from the bedrock surface to 122m downhole, including 0.53 g/t Au over 8.0m (52-60m) and 0.74 g/t Au over 3.0m (86-89m). The source of this mineralization may be related to yet undiscovered high grade vein systems similar to those at the nearby Franz, FMN and South zones. Westhaven's 2024 follow-up sampling on some 49 other gold-in-soil targets has identified multiple sites that will be further explored in 2025, potentially including drilling.
- **CSAMT-3 Target:** A single hole completed in the fall program (SN24-416) encountered traces of carbonate and quartz-bearing veinlets in a halo of anomalous mercury extending from 95m to 286m depth. The presence of mercury suggests this may be the upper part of a well-preserved epithermal system and more follow-up work is planned.

- **Romeo South Target:** Two holes tested anomalous pathfinders in surface rocks, coincident with a geophysically inferred structure. Interpretation of results identified a potentially down-dropped fault block preserving a rhyolite unit with elevated arsenic over most of the hole length (SN24-419). This geochemistry suggests a potential feeder structure nearby that will be tested by follow-up work. A third hole tested a new discovery of quartz breccia in outcrop but failed to intersect the breccia at depth.
- **Exploration Summary:** Exploration activities, including mapping, sampling, ground geophysics and the use of an infrared spectral device ("TerraSpec") on rock and drill core are still underway. To date in 2024 Westhaven has completed 27 drill holes representing ~8,347m (3,423 samples), and collected over 2,000 surface rock samples, more than 500 soil samples (targeting specific historic gold anomalies), 38 follow-up stream sediment samples and 21.6 km of detailed ground magnetic data. Results for much of this work are now available, but other data is pending, and field collection is ongoing.

Collectively, results available to date from the 2024 exploration program, in conjunction with extensive past work, support Westhaven's interpretation of both low and intermediate epithermal vein systems associated with an 11km long property scale structure. Most drilling has been focussed on the northwest end of this structure, where the Franz, FMN, Tower and South zones have been defined. Known mineralization intersected proximal to this structure (e.g. Line 6, Mik, Carmi, HydBx-02) demonstrate the multiple veins typical of epithermal systems. Surface mapping and sampling (rock, silt and soil) results, structural measurements, and the interpretation of geophysical and remote sensing data have identified additional drill targets adjacent to the main vein system.

A favourable location and ease of access means that drilling can be undertaken at Shovelnose year-round.

The drill campaign is forecast to restart in the first quarter of 2025.

For a table of 2024 drill results available to date please click here:

https://www.westhavengold.com/_resources/shovelnose/Shovelnose-Drilling-Assay-Summary-2024.pdf

For reference, see also the Plan Map of Recent Drilling below.

On behalf of the Board of Directors
WESTHAVEN GOLD CORP.

"Gareth Thomas"

Gareth Thomas, President, CEO & Director

Qualified Person Statement

Peter Fischl, P.Geo., who is a Qualified Person within the context of National Instrument 43-101 has read and takes responsibility for this release.

Sampling, Laboratory Analyses and Quality Assurance/Quality Control (QA/QC)

Most core samples consist of halved drill core cut by manual sawing. In rare cases, and where required by physical core conditions, manual splitting may be used. Half of the core is retained in the original core box for reference samples and any required future work, including QA/QC. Core samples, controlled by a unique bar coded reference number, are delivered to ALS's Kamloops facility and prepared using the PREP-31 package. Each core sample is crushed to better than 70% passing a 2mm (Tyler 9 mesh, US Std. No.10) screen. A split of 250g is taken and pulverized to better than 85% passing a 75-micron (Tyler 200 mesh, US Std. No. 200) screen. Further analytical and assay procedures are conducted in ALS's North Vancouver facility. A 0.75g subsample of the pulverized split is subjected to four acid digestion and analyzed via ICP-MS (method code ME-MS61m (+Hg)) which reports a suite of 49 elements. All samples are also analyzed for gold by fire assay with an AES finish, method code Au-ICP21 (30g sample size). Samples returning gold

values over 10ppm are subjected to ore grade check assays using fire assay and a gravimetric finish (method code Au-GRA21 and a 30g sample size). Other overlimit elements may also be subjected to ore grade analyses which vary depending on the element of interest. QA/QC includes the laboratory's internal quality assurance controls as well as field controls, including the insertion of quarter core duplicates, certified reference materials and blanks, each at a rate of roughly one per 20-25 core samples. Additional blanks are inserted following samples with visible gold or significant concentrations of ginguero (fine grained bands of dark gray to black sulphides). QA/QC data are evaluated on receipt for failures, and appropriate action is taken if results for duplicates, standards and blanks fall outside allowed tolerances. Westhaven's ongoing Quality Assurance and Quality Control programs are consistent with industry best practices and include auditing of all exploration data. Any significant changes will be reported when available.

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.

About Westhaven Gold Corp.

Westhaven is a gold-focused exploration company advancing the high-grade discovery on the Shovelnose project in Canada's newest gold district, the Spences Bridge Gold Belt. Westhaven controls 61,512 hectares (615 square kilometres) with four gold properties spread along this underexplored belt. The Shovelnose property is situated off a major highway, near power, rail, large producing mines, and within commuting distance from the city of Merritt, which translates into low-cost exploration. Westhaven trades on the TSX Venture Exchange under the ticker symbol WHN. For further information, please call 604-681-5558 or visit Westhaven's website at www.westhavengold.com

Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable securities legislation. These forward-looking statements are made as of the date of this news release and Westhaven does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by law. Forward-looking statements in this news release may include, but are not limited to, the interpretation of preliminary results from exploration undertaken to date at Shovelnose using various exploration techniques and analysis; statements with respect to potential styles of epithermal mineralization at the Shovelnose Project; the possibility that the Company's Shovelnose project may host multiple gold bearing epithermal systems; and, the potential for an intermediate sulphidation epithermal signature at the Certes target. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". However, 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 be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Westhaven's property interests are in the exploration stages only, are without known bodies of commercial mineralization and have no ongoing mining operations. Mineral exploration involves a high degree of risk and few properties, which are explored, are ultimately developed into producing mines. Exploration of the Company's mineral properties may not result in any discoveries of commercial bodies of mineralization. If the Company's efforts do not result in any discovery of commercial mineralization, the Company will be forced to look for other exploration projects or cease operation. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the risk that the Company will encounter unanticipated geological factors, risks associated with the interpretation of exploration, drilling and assay results, the possibility that the Company may not be able to secure permits and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking 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.

Plan Map of Recent Drilling

Maps accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/eb84b04d-87be-4502-aafe-15bc3f7d00db>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b81fb34a-1269-4bf5-956a-4d12ac90f5d6>

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Die URL für diesen Artikel lautet:

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