

# Nevada King Provides Update On Its Phase Iii Regional Drill Program At Atlanta

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VANCOUVER, Jan. 8, 2025 - [Nevada King Gold Corp.](#) (TSXV: NKG) (OTC: NKGFF) ("Nevada King" or the "Company") is pleased to provide an update on its Phase III regional drill program that is now underway at its 12,000 hectare (120km<sup>2</sup>), 100%-owned Atlanta Gold Mine Project along the prolific Battle Mountain Trend 264km northeast of Las Vegas, Nevada.

## Highlights:

- Since the Phase III drill program commenced on November 19, 2024, Nevada King has completed 26 reverse circulation ("RC") holes totaling 6,600m of a total planned 20,000m of drilling. Following a two-week holiday break, two drills are back up and turning at Atlanta.
- The primary objective of the Phase III drill program is to expand mineralization south from the Atlanta resource zone into the South Quartzite Ridge Target ("SQRT") and find new satellite deposits throughout the district. The Company is focusing on testing prospective target areas where geophysical anomalies coincide with major structural features throughout the Atlanta district.
- The SQRT extends 2.5km south from the resource zone along strike and measures 500m wide. This large target area could host mineralization and possibly in multiple areas coincident with locations where feeder structures may have introduced mineralizing fluids that could have been trapped beneath the impervious quartzite cap that overlays the full target area. Drilling is designed to 1) determine whether such zones exist and 2) define the extent of any such zones.
- In December 2024, Nevada King submitted a minor modification ("Permit Modification 3") to its existing Plan of Operations to the U.S. Bureau of Land Management (BLM), which will allow for 47 additional drill sites and 1.9km of new drill road construction throughout the Atlanta district (Figure 1). These proposed drill pads will allow for further access to test along the ridge of the SQRT, as well as at the Outlaw, Mustang, Silver Park, and Rangefront targets.
- Included in this modification are 13 proposed drill pads located approximately three kilometres north of the resource zone within an area previously untested by drilling and almost completely obscured by alluvium. Surface samples collected by the Company from two small outcrops of silicified sandy dolomite returned gold values ranging up to 0.82 g/t accompanied by arsenic and antimony. These strong surface samples occur along the northern extension of what looks like the West Atlanta Fault, which constitutes the primary fault responsible for depositing gold mineralization at Atlanta. A coincident CSAMT low resistivity anomaly suggests the presence of intrusive activity at depth.

Cal Herron, Exploration Manager of Nevada King stated, "The first set of regional reconnaissance holes drilled during this Phase III Program tested wide-spaced anomalies east of the Atlanta Resource Zone within the Jumbo, Bounty, and Crossroads Targets, with assays pending. The current drilling is concentrated along the eastern and southern ring fracture systems of the Atlanta Caldera as defined by gravity and drone magnetic data. These major structural zones include the SQRT and northern extension of the West Atlanta Fault (Northeast and Lone Ranger Targets) together with the Silver Park region (Corral Target and Silver Park East and West Targets). Within these ring fracture zones, CSAMT data indicate several graben-type or cauldron-type depressions in the Paleozoic basement sequence that may have formed structural traps for confining hydrothermal fluids within a small area, similar to what we see in the Atlanta resource zone. The Company's program is currently testing a wide variety of prospective structural environments, looking for evidence of a strong hydrothermal system capable of generating a satellite deposit. We already know from our Phase II drilling program what such a deposit looks like in terms of geochemistry, alteration, structures, and host rock lithologies, so it's now a matter of drill-testing highly prospective areas to hone in on additional mineralized zones."

## Stock Option Grant

In accordance with the stock option plan of the Company and subject to regulatory approval, the Company has granted an aggregate of 6,800,000 fully-vested stock options (the "Options") to certain directors and officers of the Company with each Option exercisable into a common share of the Company at a price of \$0.35 until January 6, 2030.

#### QA/QC Protocols

All RC samples from the Atlanta Project are split at the drill site and placed in cloth and plastic bags utilizing a nominal 2kg sample weight. CRF standards, blanks, and duplicates are inserted into the sample stream on-site on a one-in-twenty sample basis, meaning all three inserts are included in each 20-sample group. Samples are shipped by a local contractor in large sample shipping crates directly to American Assay Lab in Reno, Nevada, with full custody being maintained at all times. At American Assay Lab, samples were weighted then crushed to 75% passing 2mm and pulverized to 85% passing 75 microns in order to produce a 300g pulverized split. Prepared samples are initially run using a four acid + boric acid digestion process and conventional multi-element ICP-OES analysis. Gold assays are initially run using 30-gram samples by lead fire assay with an OES finish to a 0.003 ppm detection limit, with samples greater than 10 ppm finished gravimetrically. Every sample is also run through a cyanide leach for gold with an ICP-OES finish. The QA/QC procedure involves regular submission of Certified Analytical Standards and property-specific duplicates.

#### Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Calvin R. Herron, P.Geol., who is a Qualified Person as defined by National Instrument 43-101 ("NI 43-101").

#### About Nevada King Gold Corp.

The Atlanta Mine is a historical gold-silver producer with a NI 43-101 compliant pit-constrained resource of 460,000 oz Au in the measured and indicated category (11.0M tonnes at 1.3 g/t) plus an inferred resource of 142,000 oz Au (5.3M tonnes at 0.83 g/t). See the NI 43-101 Technical Report on Resources titled "Atlanta Property, Lincoln County, NV" with an effective date of October 6, 2020, and a report date of December 22, 2020, as prepared by Gustavson Associates and filed under the Company's profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

Resource Category	Tonnes Au Grade Contained Au		Tonnes Ag Grade Contained Ag	
	(000s)	(ppm)	Oz	Oz
Measured	4,130	1.51	200,000	1,860,000
Indicated	6,910	1.17	260,000	2,360,000
Measured + Indicated	11,000	1.30	460,000	4,220,000
Inferred	5,310	0.83	142,000	1,240,000

Table 1. NI 43-101 Mineral Resources at the Atlanta Mine

Please see the Company's website at [www.nevadaking.ca](http://www.nevadaking.ca).

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#### Cautionary Statements Regarding Forward Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements"

