

NexGold Intersects 9.30 g/t Gold Over 11.0 Metres and 2.31 g/t Gold Over 21.5 Metres at the Goldlund Deposit, Ontario

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TORONTO, Feb. 25, 2026 - [NexGold Mining Corp.](#) (TSXV: NEXG; OTCQX: NXGCF) ("NexGold" or the "Company") is pleased to provide additional results from the recently-announced diamond drilling program, which comprises up to 25,000 metres at the Goliath Gold Complex (comprised of the Goliath, Goldlund and Miller Deposits). The drill program is focused on the Goldlund Deposit, with holes designed to infill and potentially expand open pit mineral resources. The results presented in this news release include 1,883 metres of diamond drilling in five drill holes (GL-25-009 to GL-25-011, GL-25-013 and GL-25-014) that specifically infill mineralization areas located within, or near the base of, the open pit Mineral Resource and generally within the current Inferred category within Zone 4 mineralization (Figure 1; Table 2).

Selected drill intercepts from diamond drill holes at the Goldlund Deposit in this news release are further detailed in Table 1 and include:

- 9.30 g/t gold over 11.0 metres (from 232.0 to 243.0 metres), including 64.10 g/t gold over 0.9 metres and 39.70 g/t gold over 1.0 metres in drill hole GL-25-010;
- 2.31 g/t gold over 21.5 metres (from 238.6 to 260.1 metres), including 30.10 g/t gold over 0.7 metres, 24.5 g/t gold over 0.5 metres and 7.64 g/t gold over 0.9 metres in drill hole GL-25-011;
- 1.18 g/t gold over 33.5 metres (from 183.5 to 217.0 metres), including 18.00 g/t gold over 1.0 metres and 7.99 g/t gold over 1.0 metres; additionally, 62.30 g/t gold was intersected over 1.0 metres (from 226.0 to 227.0 metres), in drill hole GL-25-009;
- 2.34 g/t gold over 10.2 metres (from 199.3 to 209.5 metres), including 15.8 g/t gold over 0.7 metres and 5.08 g/t gold over 0.8 metres in drill hole GL-25-013; and
- 1.03 g/t gold over 16.5 metres (from 350.5 to 367.0 metres), including 5.25 g/t gold over 0.8 metres and 4.34 g/t gold over 2.0 metres in drill hole GL-25-014; additionally 28.9 g/t gold was intersected over 1.5 metres (from 129.5 to 131.0 metres) in the same drill hole.

Kevin Bullock, President and CEO of NexGold, commented: "These additional drill results from the infill drill program at Goldlund demonstrate a strong tenor of gold mineralization at deeper levels of a planned open pit for the Goldlund Deposit and strengthen our belief that mineralization does have strong continuity at depth. The results of the drill program will be used on an ongoing basis to support our efforts to optimize the Goliath Gold Complex, including the Goldlund Deposit. As we continue to drill at the deeper levels of the open pit mineral resource, we are also gathering information to test the continuity of mineralization-especially high-grade mineralization-at depths consistent with underground mining. To date, mineralization remains open along strike and at depth, which provides opportunity for follow up targets and potential expansion of the mineral resource in these areas in the future."

Mineralization at the Goldlund Deposit is generally characterized by quartz stockwork veining within sub-vertical granodiorite sills. Zone 4 at the Goldlund Deposit is characterized by wide intervals of mineralized intermediate-mafic volcanic rocks with multiple porphyry and granodiorite intrusions. The holes in this news release provide additional support for the grade continuity of Zone 4 and will assist in improving the geological model and upgrade Mineral Resource confidence in future mineral resource estimates.

Figure 1: Plan map showing the location of the Goldlund Zone 4 infill drillholes

Table 1: Highlighted drill intercepts from drill holes in this news release

Drill Hole ID	Target/Zone	From (m)	To (m)	Interval (m)	Au g/t
GL-25-009	Zone 4	183.5	217.0	33.5	1.18
	<i>Including</i>	183.5	184.5	1.0	7.99
	<i>and including</i>	215.0	216.0	1.0	18.00
GL-25-009	Zone 4	226.0	227.0	1.0	62.30
GL-25-009	Zone 4	283.0	287.5	4.5	1.37
	<i>Including</i>	283.0	284.0	1.0	2.44
	<i>and including</i>	286.0	286.8	0.8	3.73
GL-25-009	Zone 4	303.0	308.0	5.0	1.03
	<i>Including</i>	303.0	304.0	1.0	3.55
GL-25-010	Zone 4	232.0	243.0	11.0	9.30
	<i>Including</i>	232.0	233.0	1.0	39.70
	<i>and including</i>	236.6	237.5	0.9	64.10
GL-25-011	Zone 4	238.6	260.1	21.5	2.31
	<i>Including</i>	244.9	245.4	0.5	24.50
	<i>and including</i>	246.5	247.4	0.9	7.64
	<i>and including</i>	249.8	250.5	0.7	30.10
GL-25-013	Zone 4	199.3	209.5	10.2	2.34
	<i>Including</i>	199.3	200.0	0.7	15.80
	<i>and including</i>	207.9	208.7	0.8	5.08
GL-25-014	Zone 50	129.5	131.0	1.5	28.90
GL-25-014	Zone 4	261.0	266.0	5.0	0.78
	<i>Including</i>	263.0	264.0	1.0	2.44
GL-25-014	Zone 4	280.1	294.0	13.9	1.03
	<i>Including</i>	292.0	293.0	1.0	11.20
GL-25-014	Zone 4	350.5	367.0	16.5	1.03
	<i>Including</i>	354.5	355.3	0.8	5.25
	<i>and including</i>	358.0	360.0	2.0	4.34

Notes:

1. Reported intervals are drilled core lengths and do not indicate true widths. True widths vary from 50 to 70% of the interval length.
2. For duplicate samples, the original sample assays are used to calculate the intersection grade. All grades are uncapped.

Table 2: Locations and orientations of drill holes in the news release

Drill Hole ID	Easting	Northing	Elevation (m)	Length (m)	Azimuth	Inclination
GL-25-009	546805	5527680	419	402	120	-49
GL-25-010	547178	5527787	425	327	118	-51
GL-25-011	547344	5527906	412	351	122	-47
GL-25-013	547392	5527898	415	276	121	-45
GL-25-014	546699	5527637	413	477	135	-58

Note: Drill hole locations reported as Universal Transverse Mercator NAD83 Zone 15N coordinates

QA / QC

The Company has implemented a quality assurance and quality control (QA/QC) program to ensure sampling and analysis of all exploration work is conducted in accordance with the CIM Exploration Best Practices Guidelines. The drill core is cut in half with one-half of the core sample dispatched to Activation Laboratories Ltd. facility located in Dryden, Ontario. The other half of the core is retained for future assay verification and/or metallurgical testing. Other QA/QC procedures include the insertion of blanks and

Canadian Reference Standards for every tenth sample in the sample stream. A quarter core duplicate is assayed every 20th sample. The laboratory has its own QA/QC protocols running standards and blanks with duplicate samples in each batch stream. Additional checks are routinely run on anomalous values including gravimetric analysis and pulp metallic screen fire assays. Gold analysis is conducted by lead collection, fire assay with atomic absorption, and/or gravimetric finish on a 50-gram sample. Check assays are conducted at a secondary ISO certified laboratory (in this case AGAT Laboratories located in Mississauga, Ontario) following the completion of a program.

Qualified Person

Paul McNeill, P.Geo., VP Exploration of NexGold, is considered a "Qualified Person" for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects and has reviewed and approved the scientific and technical disclosure contained in this news release on behalf of NexGold.

About NexGold Mining Corp.

NexGold Mining Corp. is a gold-focused company with assets in Canada and Alaska. NexGold's Goldboro Gold Project is located in Nova Scotia. The Goliath Gold Complex (which includes the Goliath, Goldlund and Miller deposits) is located in Northwestern Ontario. NexGold also owns several other projects throughout Canada, including the Weebigee-Sandy Lake Gold Project JV, and grassroots gold exploration property Gold Rock. In addition, NexGold holds a 100% interest in the high-grade Niblack copper-gold-zinc-silver VMS project, located adjacent to tidewater in southeast Alaska. NexGold is committed to inclusive, informed and meaningful dialogue with regional communities and Indigenous Nations throughout the life of all our Projects and on all aspects, including creating sustainable economic opportunities, providing safe workplaces, enhancing of social value, and promoting community wellbeing.

Further details about NexGold, including a Feasibility Study for the Goldboro Gold Project and a Prefeasibility Study for the Goliath Gold Complex, are available under the Company's issuer profile on www.sedarplus.ca and on NexGold's website at www.nexgold.com.

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Cautionary Note Regarding Forward-Looking Information

This news release contains or incorporates by reference "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of applicable U.S. securities laws. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking information including, but not limited to: information as to the Company's strategic objectives and plans; timing and results of drilling activities; potential for upgrading mineral resources; expected initiatives to be undertaken by management of the Company in identifying exploration opportunities; and timing of advancement and completion of technical studies. Generally, forward-looking information is characterized by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "is projected", "anticipates" or "does not anticipate", "believes", "targets", or variations of such words and phrases. Forward-looking information may also be identified in statements where certain actions, events or results "may", "could", "should", "would", "might", "will be taken", "occur" or "be achieved".

Forward-looking information involve known or unknown risks, uncertainties and other factors, which may

cause the actual results, performance or achievements of the Company to be materially different from those projected by such forward-looking statements. Such factors include, among others: the plan for, and actual results of, current exploration activities; expectations relating to future exploration, development and production activities as well as growth potential for NexGold's operations; risks relating to the ability of exploration activities (including drill results) to accurately predict mineralization; reliance on third-parties, including governmental entities, for mining activities; the ability of NexGold to complete further exploration activities, including drilling at the Goliath Gold Complex and Goldboro deposits; the ability of the Company to obtain required approvals; the results of exploration activities; risks relating to mining activities; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of mineral resources, production and cost estimates; health, safety and environmental risks; worldwide demand for gold and base metals; gold price and other commodity price and exchange rate fluctuations; environmental risks; competition; incorrect assessment of the value of acquisitions; ability to access sufficient capital from internal and external sources; changes in legislation, including but not limited to tax laws, royalties and environmental regulations; and those factors described in the Management's Discussion and Analysis for the year ended December 31, 2024 of the Company and in the Company's most recent disclosure documents filed under its SEDAR+ profile at www.sedarplus.ca. Although management of 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 information, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers are cautioned not to place undue reliance on forward-looking information. The forward-looking information contained herein is presented to assist shareholders in understanding the Company's the Company's plans and objectives and may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information contained herein, except in accordance with applicable securities laws.

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