

Riley Gold Corp.: Kinross Gold Completes Expanded Soil Geochemistry Survey at Riley Gold's PWC Project

26.02.2026 | [Newsfile](#)

Expanding the Strike Length of the Existing Gold Anomaly by 2km

Highlights

- Kinross' Fall 2025 soil geochemical survey of 5.4 square kilometers has returned positive results and successfully identified an additional 2 kilometers ("km") strike length of anomalous gold in soil, extending the gold in soil anomaly at PWC to approximately 6 km long.
- Results of gold and other pathfinder elements in the soil geochemical survey, along with 2025 drilling, indicate potential for a Carlin-type system at depth, adjacent to the Gold Acres stock, at Riley Gold's PWC Project.
- Kinross' exploration for 2026 is well underway at PWC, which is planned to include a seismic survey and new framework exploration drilling.

[Riley Gold Corp.](#) (TSXV: RLYG) (OTCQB: RLYGF) ("Riley Gold" or the "Company") is pleased to provide an exciting exploration update for the Company's Pipeline West/Clipper Gold Project ("PWC") located in the Cortez mining district of the Battle Mountain - Eureka Trend. PWC is operated by Kinross Gold U.S.A., Inc. ("Kinross"), a wholly owned subsidiary of [Kinross Gold Corp.](#) (TSX: K) (NYSE: KGC), under an exploration earn-in agreement executed in March 2024

PWC 2026 Exploration Program - In addition to the new successful geochemical soil survey results highlighting a new gold in soil anomalies being announced today, there are other exploration and drill targeting tools being deployed. A seismic survey is planned to aid in structural identification of high angle faults that could be the source of the gold at surface from the previous and new geochemical surveys. New surface geochemistry and geophysical datasets will be integrated to inform drill targeting and is expected to begin in the Spring as part of Kinross' committed next phase of exploration at PWC for 2026.

Mr. Todd Hilditch, CEO of Riley Gold commented "We are pleased with the iterative successful steps our partner Kinross is taking in order to find another gold deposit in this District. The drilling results announced in November (2025), have confirmed a source for the surface Carlin-type gold and trace element soil anomalies. There is also evidence in the upper plate of leakage of Carlin-type hydrothermal fluids along high-angle brittle faults and confirmation of disseminated Carlin-type mineralization in lower plate carbonate rocks at depth. Today's news of a successful and additional 2 km extension of surface gold in soils further confirms an even more robust structural system and setting for these Carlin-type fluids being present at PWC. This geologic setting is consistent to what is observed peripheral to the Fourmile deposits where surface gold in soils were present and were extremely useful in their discovery".

New Successful Geochemical Soil Survey Results

The new geochemical soil survey was completed after the 2025 drill campaign, expanding the previous soil survey coverage to the north, west and more significantly to the south and southwest. The survey was designed in order to fully delineate the previous and existing +3km open gold and pathfinder element soil anomaly and to test new areas not previously sampled. The extended soil survey covered an additional 5.4 sqkm (1,345 acres) and has successfully returned gold along a strong north/south structural feature.

Figure 1. Kinross 2025 Soil Survey highlighting the collective gold highlights with discontinuous north south extensions of up to 7.5 km.

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

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In addition to the significantly increased gold signature, there are additional pathfinder elements akin to Carlin style fluids being present at PWC. The below gridded images of soil geochemistry data show both Carlin style fluid pathfinders of arsenic (As) and mercury (Hg) are coincident with gold in soil anomalies along a structural corridor (Figure 2 below).

Figure 2. Gold (Au) soil signature as well as Carlin-style pathfinder elements of Arsenic (As) and Mercury (Hg) coincide.

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Tracking faults down to a higher-grade trapped source is one target concept. Mineralized faults in the upper plate rocks are significant with notable discoveries in the Cortez and Carlin districts such as the Meikle and Fourmile deposits showing leakage of Carlin-type hydrothermal fluids from the lower plate to the upper plate (See Figure 3 below). Additional framework drilling in 2026 is planned to develop vectors towards possible high-grade mineralized zones.

Figure 3. Schematic diagram of a Carlin type deposits pictured above showing ore deposit settings with ore zones and fluid pathways. Examples of such deposits are Meikle and Fourmile. ¹

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A comprehensive 3D geologic model continues to evolve for targeting with new data for comparison with the many Cortez Districts >5.0-million-ounce gold discoveries. The primary target being a large, Carlin-type gold deposit peripheral to the Gold Acres stock, which is the geologic setting for Nevada Gold Mines LLC's ("NGM") Pipeline gold deposit. The PWC geological model is testing for a Carlin-type system analogous to NGM's Meikle Mine or [Barrick Mining Corp.](#)'s Fourmile deposit.

About PWC:

PWC constitutes a very prospective exploration property for Carlin-type, disseminated and replacement gold deposits. PWC consists of a land package totaling approximately 27.2 km² of unpatented mining claims and patented fee lands adjoining NGM. PWC is situated along the Cortez structural zone of the exceptionally productive Cortez Trend within the Battle Mountain - Eureka Trend in north central Nevada (Figure 4). The Cortez and Pipeline complexes (adjoining Riley Gold's PWC boundary) are top producers within Nevada, a State that consistently produced between 4-5 million ounces of gold a year.

Figure 4. PWC project location in the Cortez district

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QAQC Procedures

Samples are submitted to ALS Geochemistry, Reno Nevada, which is a certified and accredited laboratory, independent of Kinross. Samples are prepared using industry-standard prep methods and analyzed using Au-ICP21(Au; 30g fire assay) and ME-MS41L (48 element Suite; 0.25g four-acid digestion/ICP- MS, plus Hg via aqua regia digestion/ICP-MS) methods. ALS also undertakes its own internal coarse and pulp duplicate

analysis to ensure proper sample preparation and equipment calibration. Kinross QAQC program includes regular insertion of CRM standards, duplicates, and blanks into the sample stream with a stringent review of all results completed internally by Kinross technical personnel. Previous sampling by Riley was completed by ALS in Reno using the same techniques used by Kinross.

Qualified Person

This news release has been reviewed and approved by Matthew Dumala, P.Eng., an independent consultant and a 'qualified person', as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

About Riley Gold Corp.

Riley Gold is an exploration and development company focused in Nevada, USA, with assets located in the Battle Mountain Eureka Trend (within the Cortez District) and the Walker Lane Trend. Riley Gold's founders and leadership team have a proven track record of maximizing shareholder value during each phase of the mining life cycle: exploration, development, and production.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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¹ Modified from: Carlin Type Gold System Exploration - 911Metallurgist

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<https://www.rohstoff-welt.de/news/723973--Riley-Gold-Corp.--Kinross-Gold-Completes-Expanded-Soil-Geochemistry-Survey-at-Riley-Goldund039s-PWC-Proj>

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