

Gold X2 QES Drilling Intercepts 100.75m of 1.50 g/t Au from 495m Including 14m of 3.94 g/t Au from 542m at the Base of the Resource Pit

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- Significant intercept at the base of the RPEEE open pit demonstrates the potential to deepen the open pit or to host potential underground mineralization with additional drilling
- 14m of 3.94 g/t Au higher grade sub-interval demonstrate the potential for underground mineralization
- Peripheral shears intersected on the southern side of the QES shear zone are outside of the current RPEEE demonstrating the potential for resource growth

Vancouver, April 13, 2026 - [Gold X2 Mining Inc.](#) (TSXV: AUXX) (OTCQB: GSHRF) (FSE: DF8) ("Gold X2" or the "Company") is pleased to announce the first batch of assays from the drillhole extension program targeting the bottom of the RPEEE (Reasonable Prospect for Eventual Economic Extraction) pit shell within the QES Zone at the Moss Gold Project in Northwest Ontario, Canada (the "Moss Gold Project").

Michael Henrichsen, CEO of Gold X2 commented, "We continue to be encouraged by our infill drill program targeting the bottom of the open pit at the QES Zone. The long widths of plus 1 g/t Au with higher grade intervals above 3 g/t Au demonstrate the optionality offered by the Moss Gold Project. We are looking at the potential to both deepen the open pit and/or pursue underground mining scenarios with the support of additional drilling.

The Company is currently planning to increase the number of drills on site moving from 3 to 5 over the next month as we look to aggressively pursue resource growth in 2026."

Highlights

- Five drillholes, drilled as part of the 2025 drilling program and targeting the Superior Zone, were extended to infill gaps in the resource model where no grade was interpolated because of sparse drilling, as well as low grade Inferred blocks in the base of the current RPEEE pit shell. Results confirmed the broad low-grade intercepts across the QES Zone in this volume with localized higher grades in shears. Select intercepts include:
 - 51.0m of 0.73 g/t Au from 473.0m in MQD-25-148, and
 - 29.25m of 0.61 g/t Au from 531.0m
 - 55.0m of 0.97 g/t Au from 507.0m in MQD-25-176, including
 - 19.2m of 1.35 g/t Au from 517.0m, and
 - 45.2m of 0.57 g/t Au from 570.0m
 - 88.6m of 0.96 g/t Au from 481.4m in MQD-25-177, including
 - 46.8m of 1.36 g/t Au from 500.0m, and
 - 26.05m of 1.11 g/t Au from 581.85m, including
 - 2.05m of 8.49 g/t Au from 587.2m
 - 78.0m of 0.90 g/t Au from 523.0m in MQD-25-180, including
 - 100.76m of 4.59 g/t Au from 552.0m of 1.50 g/t Au from 494.0m in MQD-25-181, including
 - 48.0m of 2.34 g/t Au from 521.0m, including
 - 14.0m of 3.94 g/t Au from 542.0m

Technical Overview

The results of the extension drill holes are illustrated in the following figures and tables. Figure 1 shows the location map of the drill holes reported in this release. Figure 2 provides a type cross-section through drill hole MQD-25-181. The results are summarized in Tables 1 and 2, which include significant intercepts (Table 1) and drill hole locations (Table 2).

Figure 1: Shows the location of the hole extensions across the core shears in the QES Zone

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Figure 2: Shows a type section through MQD-25-181 with intercepts relative to the resource model in the RPEEE pit

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Gold X2 identified nine holes from its 2025 Superior exploration program to be extended through the core shears of the QES Zone to infill the drill spacing near the bottom of the RPEEE pit shell. The infill will support the upgrading of the existing Inferred mineralized resource to Indicated. It will also add to the Mineral Resource where the data spacing has been too sparse to interpolate gold grades into the shear domains. The holes were extended 50-100m past the edge of the RPEEE pit to intersect additional marginal shears that may provide support for a larger pit scenario.

The first five holes - MQD-25-148, -176, -177, -180 and -181 - resumed drilling within the gabbro-diorite within the diorite complex. The holes each intersected a similar wide section of moderate to strongly sheared sericite-hematite-silica altered granodiorite containing 2-3% pyrite ± chalcopyrite within the core shears outlined in the highlighted intercepts section above. The drilling was then extended through the diorite complex into the southern dacitic volcanics containing multiple 5-10m wide diorite and granodiorite dykes. These dykes were locally weak-moderately sheared with similar sericite-hematite-silica alteration as seen in QES returning intercepts including 8.6m of 1.86 g/t Au from 616.4m, including 3.0m of 4.58 g/t Au from 618m in MQD-25-148, 18.6m of 1.28 g/t Au from 641.3m, including 14.55m of 1.53 g/t Au from 643.45m in MQD-25-176, 21.4m of 0.5 g/t Au from 625m in MQD-25-177, 18.5m of 1.03 g/t Au from 611.5m, including 8.6m of 1.94 g/t Au from 617.0m in MQD-25-180, and 8.25m of 2.16 g/t Au from 634.15m in MQD-25-181.

Results from the final four holes are yet to be received.

Figure 3: Hole MQD-25-180 Extension: Sheared, sericite-silica-hematite altered granodiorite yielding high grade intercepts of 6.6m of 4.59 g/t Au from 552.0m, part of a greater intercept of 78.0m of 0.90 g/t Au from 523.0m.

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

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As part of the move to infill drilling, Gold X2 conducted an exercise to evaluate PhotonAssay™ as an analytical technique that would offer a faster turnaround time at a more inexpensive price. The Company collected pulps from 2000 samples required for umpire test work and had them analysed by for PhotonAssay™ and fire assay by Paragon Geochemical. The analysis showed a P95 coefficient of variation (CV) of 8.3% with a 2.2% high bias toward fire assay results (Figure 4) for all samples above 0.1 ppm Au. This is within analytical precision of the methods for mineralized samples and was found to be acceptable for the Company to make the transition to PhotonAssay™ for routine analysis. A percentage of submitted samples will continue to compare PhotonAssay™ and fire assay techniques to monitor performance over time.

Figure 4: Comparison of Paragon PhotonAssay™ vs Paragon fire assay on pulp splits from previous drilling.

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Table 1: Significant intercepts

HOLE ID	FROM	TO	LENGTH (m)	TRUE WIDTH (m)	CUT GRADE (g/t Au)	UNCUT GRADE (g/t Au)
MQD-25-148	282.00	284.00	2.00	1.5	0.57	0.57
MQD-25-148	290.00	292.00	2.00	1.5	3.03	3.03
MQD-25-148	290.00	292.00	2.00	1.5	3.03	3.03
MQD-25-148	329.00	331.00	2.00	1.5	0.75	0.75
MQD-25-148	456.05	459.00	2.95	2.2	0.38	0.38
MQD-25-148	473.00	524.00	51.00	39.0	0.73	0.73
MQD-25-148	476.00	479.00	3.00	2.3	1.22	1.22
MQD-25-148	504.00	510.00	6.00	4.6	1.58	1.58

MQD-25-148	516.60	523.00	6.40	4.9	1.01	1.01
MQD-25-148	531.00	560.25	29.25	22.6	0.61	0.61
MQD-25-148	549.00	560.25	11.25	8.7	1.16	1.16
MQD-25-148	572.00	597.00	25.00	19.5	0.74	0.74
MQD-25-148	573.00	580.25	7.25	5.6	1.31	1.31
MQD-25-148	603.00	608.00	5.00	3.9	0.94	0.94
MQD-25-148	606.00	608.00	2.00	1.6	1.09	1.09
MQD-25-148	616.40	625.00	8.60	6.7	1.86	1.86
MQD-25-148	618.00	621.00	3.00	2.4	4.58	4.58
MQD-25-148	635.00	637.00	2.00	1.6	0.30	0.30
MQD-25-148	643.00	645.00	2.00	1.6	0.47	0.47
MQD-25-176	293.00	298.00	5.00	3.5	1.64	1.64
MQD-25-176	293.00	298.00	5.00	3.5	1.64	1.64
MQD-25-176	369.00	371.00	2.00	1.4	0.41	0.41
MQD-25-176	381.00	393.00	12.00	8.7	0.51	0.51
MQD-25-176	439.00	443.00	4.00	2.9	0.40	0.40
MQD-25-176	491.00	501.00	10.00	7.4	1.00	1.00
MQD-25-176	492.00	495.00	3.00	2.2	2.64	2.64
MQD-25-176	507.00	562.00	55.00	41.2	0.97	0.97
MQD-25-176	517.00	536.20	19.20	14.3	1.35	1.35
MQD-25-176	543.70	551.00	7.30	5.5	1.87	1.87
MQD-25-176	570.00	615.20	45.20	34.5	0.57	0.57
MQD-25-176	586.00	592.00	6.00	4.6	1.31	1.31
MQD-25-176	641.30	659.90	18.60	14.3	1.28	1.28
MQD-25-176	643.45	658.00	14.55	11.2	1.53	1.53
MQD-25-177	274.00	276.40	2.40	1.7	0.94	0.94
MQD-25-177	391.00	394.00	3.00	2.2	0.39	0.39
MQD-25-177	481.40	570.00	88.60	67.3	0.96	0.96
MQD-25-177	500.00	546.80	46.80	35.6	1.36	1.36
MQD-25-177	565.00	570.00	5.00	3.8	1.75	1.75
MQD-25-177	581.85	607.90	26.05	20.1	1.11	1.22
MQD-25-177	587.20	589.25	2.05	1.6	8.49	9.89
MQD-25-177	596.60	602.00	5.40	4.2	1.16	1.16
MQD-25-177	625.00	646.40	21.40	16.7	0.50	0.50
MQD-25-177	625.50	628.00	2.50	1.9	1.24	1.24
MQD-25-180	416.15	421.00	4.85	3.5	0.31	0.31
MQD-25-180	438.00	440.00	2.00	1.5	0.88	0.88
MQD-25-180	454.00	468.00	14.00	10.3	0.40	0.40
MQD-25-180	474.00	512.00	38.00	28.2	0.59	0.59
MQD-25-180	504.00	507.00	3.00	2.2	2.49	2.49
MQD-25-180	523.00	601.00	78.00	58.8	0.90	1.00
MQD-25-180	532.00	538.00	6.00	4.5	1.20	1.20
MQD-25-180	552.00	558.60	6.60	5.0	4.59	5.80
MQD-25-180	568.10	572.00	3.90	2.9	1.29	1.29
MQD-25-180	582.00	584.35	2.35	1.8	2.73	2.73
MQD-25-180	611.50	630.00	18.50	14.1	1.03	1.03
MQD-25-180	617.00	625.60	8.60	6.6	1.94	1.94
MQD-25-180	685.85	703.80	17.95	13.9	0.74	0.74
MQD-25-181	420.00	425.00	5.00	3.5	0.36	0.36
MQD-25-181	494.00	594.75	100.75	73.1	1.50	1.50
MQD-25-181	509.00	511.00	2.00	1.4	1.78	1.78
MQD-25-181	521.00	569.00	48.00	34.9	2.34	2.34
MQD-25-181	583.00	588.00	5.00	3.7	3.15	3.15
MQD-25-181	625.00	628.85	3.85	2.9	0.74	0.74
MQD-25-181	634.15	642.40	8.25	6.1	2.16	2.16
MQD-25-181	634.15	642.40	8.25	6.1	2.16	2.16
MQD-25-181	650.10	654.85	4.75	3.5	0.30	0.30
MQD-25-181	661.00	667.00	6.00	4.5	0.47	0.47

Intersections calculated above a 0.3 g/t Au cut off with a top cut of 30 g/t Au and a maximum internal waste interval of 5 metres. Shaded intervals are intersections calculated above a 1.0 g/t Au cut off. Intervals in bold are those with a grade thickness factor exceeding 20 gram x metres / tonne gold. True widths are approximate and assume a subvertical body.

Table 2: Drill Collars

HOLE	EAST	NORTH	RL	AZIMUTH	DIP	EOH
MQD-25-148	669,907	5,379,915	428	155.1		-44.8 645.00
MQD-25-176	669,941	5,379,939	428	155.2		-49.0 678.00
MQD-25-177	669,867	5,379,892	428	157.1		-48.6 651.00
MQD-25-180	669,706	5,379,798	428	157.6		-50.2 705.00
MQD-25-181	669,791	5,379,844	428	156.5		-48.6 681.10

Analytical and QA/QC Procedures

All drill core is HQ diameter drill core has been visually validated in the core shack, rotated, and reconnected. Structural orientation data was captured by acoustical and optical televiewer operated by DGI Geosciences. All core has been sawed in half cut just off a geologist established cutline aligned 90° from the apex of the foliation, with the right half (looking down hole) of the core bagged and sent a third-party analytical laboratory. The left half of the core was returned to core boxes and is stored at Gold X2's Kashabowie core yard facility.

All samples were sent to Paragon Geochemical in Timmins for sample preparation. Samples were analysed for gold via PhotonAssay™ ("PA-AU02") by Paragon's laboratory in Hamilton and then shipped to Activation Laboratories (ActLabs) Ancaster for 60 pathfinder elements via ICP-MS after four-acid digestion ("UT-6"). Paragon and ActLabs are accredited by the Standards Council of Canada (SCC) for the Accreditation of Mineral Analysis Testing Laboratories and CAN-P-4E ISO/IEC 17025.

In addition to Paragon quality assurance / quality control ("QA/QC") protocols, Gold X2 has implemented a quality control program for all samples collected through the drilling program. The quality control program was designed by a qualified and independent third party, with a focus on the quality of analytical results for gold. Analytical results are received, imported to our secure on-line database and evaluated to meet our established guidelines to ensure that all sample batches pass industry best practice for analytical quality control. Certified reference materials are considered acceptable if values returned are within three standard deviations of the certified value reported by the manufacture of the material. In addition to the certified reference material, certified blank material is included in the sample stream to monitor contamination during sample preparation. Blank material results are assessed based on the returned gold result being less than ten times the quoted lower detection limit of the analytical method. The results of the on-going analytical quality control program are evaluated and reported to Gold X2 by Orix Geoscience Inc.

Qualified Person

Peter Flindell, PGeo, MAusIMM, MAIG, Chief Operating Officer, of the Company, and a qualified person under National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has approved the scientific and technical information contained in this news release.

Mr. Flindell has verified the data disclosed. To verify the information related to the winter drill program at the Moss Gold Project, Mr. Flindell has visited the property several times; discussed and reviewed logging, sampling, bulk density, core cutting and sample shipping processes with responsible site staff; discussed and reviewed assay and QA/QC results with responsible personnel; and reviewed supporting documentation, including drill hole location and orientation and significant assay interval calculations. He has also overseen the Company's health and safety policies in the field to ensure full compliance, and consulted with the Project's host indigenous communities on the planning and implementation of the drill program, particularly with respect to its impact on the environment and the Company's remediation protocols.

About Gold X2 Mining

Gold X2 is a growth-oriented gold company focused on delivering long-term shareholder and stakeholder

value through the acquisition and advancement of primary gold assets in tier-one jurisdictions. It is led by the ex-global head of structural geology for the world's largest gold company and backed by one of Canada's pre-eminent private equity firms. The Company's current focus is the advanced stage 100% owned Moss Gold Project which is positioned in Ontario, Canada, with direct access from the Trans-Canada Highway, hydroelectric power near site, supportive local communities and skilled workforce. The Company has invested over \$100 million of new capital and completed approximately 100,000 meters of drilling on the Moss Gold Project, which, in aggregate, has had over 300,000 meters of drilling. The 2026 updated NI 43-101 mineral resource estimate ("MRE") for the Moss and East Coldstream Deposits has expanded to 2.458 million ounces of Indicated gold resources at 1.04 g/t Au, contained within 73.8 million tonnes and 4.209 million ounces of Inferred gold resources at 0.97 g/t Au contained within 134.7 million tonnes. The Moss Deposit also has a silver MRE of 3.160 million ounces of indicated silver resources at 1.53 g/t Ag contained within 64.3 Mt and 6.273 million ounces of inferred silver resources at 1.55 g/t Ag contained within 125.9 Mt. Results of a preliminary economic assessment ("PEA") of the Moss Gold Project suggest the potential for the deposit to support a long-life mining operation with a strong production profile and low production costs. The MRE and PEA are supported by a NI 43-101 technical report for the Moss Gold Project available on the Company's website and under the Company's issuer profile on SEDAR+. For more information, please visit SEDAR+ (www.sedarplus.ca) and the Company's website (www.goldx2.com).

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Cautionary Note Regarding Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Forward-looking statements in this news release include, among others, statements relating to expectations regarding the exploration and development of the Moss Gold Project; the potential mineralization at the Moss Gold Project based on the winter drill program, including the potential for additional mineral resources; the enhancement of the Moss Gold Project; statements regarding the Company's future drill plans, including the expected benefits and results thereof; that the Superior target has the potential to significantly add to the current mineral resource estimate within the top 200 meters from surface with continued drilling and to reduce the overall strip ratio of the deposit; the potential for resource growth at Moss and the fact that the results have the potential to significantly impact the economic performance of the deposit moving forward; the potential for a much larger mineralized system and that it will be pursued in the near future through additional drilling; and other statements that are not historical facts.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: uncertainty and variation in the estimation of mineral resources; risks related to exploration, development, and operation activities; exploration and development of the Moss Gold Project will not be undertaken as anticipated; the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; the economic performance of the deposit may not be consistent with management's expectations; the Company's exploration work may not deliver the results expected; the fluctuating price of gold; unknown liabilities in connection with acquisitions; compliance with

extensive government regulation; delays in obtaining or failure to obtain governmental permits, or non-compliance with permits; environmental and other regulatory requirements; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; risks related to natural disasters, terrorist acts, health crises, and other disruptions and dislocations; global financial conditions; uninsured risks; climate change risks; competition from other companies and individuals; conflicts of interest; risks related to compliance with anti-corruption laws; the Company's limited operating history; intervention by non-governmental organizations; outside contractor risks; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance; the Superior target may not add to the current mineral resource; and other risks associated with executing the Company's objectives and strategies as well as those risk factors discussed in the Company's continuous disclosure documents filed under the Company's SEDAR+ profile at www.sedarplus.ca.

The forward-looking information in this news release is based on management's reasonable expectations and assumptions as of the date of this news release. Certain material assumptions regarding such forward-looking statements were made, including without limitation, assumptions regarding: the future price of gold; anticipated costs and the Company's ability to fund its programs; the Company's ability to carry on exploration, development and mining activities; prices for energy inputs, labour, materials, supplies and services; the timing and results of drilling programs; mineral resource estimates and the assumptions on which they are based; the discovery of mineral resources and mineral reserves on the Company's mineral properties; the timely receipt of required approvals and permits; the costs of operating and exploration expenditures; the Company's ability to operate in a safe, efficient, and effective manner; the Company's ability to obtain financing as and when required and on reasonable terms; that the Company's activities will be in accordance with the Company's public statements and stated goals; that the Superior target will add to the current mineral resource; that the Company's exploration work will deliver the results expected; and that there will be no material adverse change or disruptions affecting the Company or its properties.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. There can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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