

# Fortune Bay Drills 9.9 g/t over 7.0 m within 3.7 g/t over 21.0 m in Large Step-Out from Box Deposit

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High-Grade Step-Out Supports Resource Growth Potential and Reinforces Upside at Goldfields

[Fortune Bay Corp.](#) (TSXV: FOR) (FWB: 5QN) (OTCQB: FTBYF) ("Fortune Bay" or the "Company") is pleased to report new high-grade drill intersections from a large step-out hole from the Box Deposit, located within its 100% owned Goldfields Gold Project ("Goldfields" or the "Project") in Saskatchewan.

## Highlights:

- 3.70 g/t Au over 21.0 m from 342.0 m to 363.0 m, including 9.89 g/t Au over 7.0 m, intersected in hole B26-350
- Large 135 metre step-out from previous drilling at the Box Deposit - the furthest down-dip drill hole to date
- Intercept is located 140 metres outside of the current open-pit constrained Mineral Resource Estimate ("MRE") and 140 metres down-plunge of previous Zone A high-grade intercepts including 18.05 g/t over 6.0 m, 5.16 g/t over 12.0 m and 8.35 g/t over 9.0 m
- Mineralization remains wide open at depth and through the Goldfields Syncline
- Result supports meaningful mineral resource growth potential at Goldfields

"This result shows that the Box deposit continues well below the current pit-constrained resource," commented Gareth Garlick, VP Technical Services. "B26-350, the largest step-out hole drilled at Box so far, returned a strong high-grade result well beyond the current resource boundary, and the mineralization remains open at depth. This points to clear potential to grow the deposit and supports our view that the Goldfields Syncline hosts a much larger gold system."

## Drill Hole Details and Assay Results

The Box Deposit remains a key target for mineral resource growth at Goldfields, particularly below the limits of the current pit-constrained Mineral Resource Estimate ("MRE"). As part of the 2025/2026 winter drilling program, the Company completed two large step-out holes, B26-350 and B26-349, to test the down-dip and southern extents of the mineralizing system below the Box deposit and more broadly evaluate the potential of the Goldfields Syncline.

Drill hole B26-350 was designed as a large 135 metre step-out hole and represents the furthest down-dip hole drilled at Box to date. The hole successfully confirmed the continuation of strong gold mineralization at depth within the Box Mine Granite ("BMG"), returning 3.7 g/t Au over 21.0 metres, including 9.9 g/t Au over 7.0 metres, with mineralization remaining wide open. This high-grade intersection is located approximately 140 metres outside of the current open-pit constrained MRE and 140 metres down-plunge of Zone A that includes drill intersections of 18.05 g/t over 6.0 m (231.4 to 237.4 m; B07-294), 5.16 g/t over 12 m (231 to 243 m; B11-316) and 8.35 g/t over 9.0 m (240 to 249 m; B07-292) (see Figure 1). These results further support the potential for future mineral resource expansion.

A second large step-out hole, B26-349, was completed approximately 80 metres along strike from B26-350 and 140 metres down-dip of previous drilling to test the southern extent of the system. The hole returned multiple mineralized intervals within the BMG, including high-grade intervals of 6.46 g/t Au over 1.0 metre and 6.21 g/t Au over 1.0 metre. These results further support the strength and continuity of the Box mineralizing system and highlight the potential for additional resource growth in this area.

These results build on the three initial drill holes previously reported in the Company's news release dated March 3, 2026, which also confirmed the continuation of high-grade mineralization at depth.

All three of the initial Box holes (B25-346, B25-347 and B25-348) and the two subsequent large step-out holes (B26-349 and B26-350), completed as part of the winter 2025-2026 drilling program, successfully intersected the mineralized BMG at or near the depths predicted by the geological model. Observed mineralization characteristics, including quartz vein orientation, thickness, and vein density, are consistent with those documented elsewhere within the deposit, demonstrating strong continuity of the mineralizing system.

Higher gold grades at the Box Deposit are typically associated with discrete north-south trending structural zones exhibiting increased quartz vein intensity. These higher-grade zones, which extend below the base of the Updated Preliminary Economic Assessment ("Updated PEA") open pit, present attractive targets for follow-up delineation drilling aimed at expanding mineral resources.

Current exploration drilling at Box is oriented toward the east at moderate dips in order to intersect the structural zones at the highest possible angle, closest to true thickness, while also maximizing internal coverage of the BMG in each hole. The two large step-out holes were drilled at dips of -66 to -68° to maintain a high angle of intersection with the structural zones, but minimize excessively long hole lengths that would be associated with shallower angles.

Table 1: Assay results for drill holes B26-349 and B26-350.

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Collar Location	Azimuth / Dip
B26-350	342.00	363.00	21.00	3.70	E640315 / 095 / -66 N6592823	
	incl. 356.00	363.00	7.00	9.89		
	383.00	387.00	4.00	1.31		
	397.00	401.00	4.00	1.39		
	439.00	440.00	1.00	1.32		
B26-349	355.00	359.00	4.00	0.55	E640235 / 100 / -68 N6592760	
	375.00	381.00	6.00	1.31		
	422.00	426.00	4.00	1.96		
	440.00	441.00	1.00	1.67		

Notes:

1. Results shown are assays from samples of varying length (typically 1 metre) composited into longer intervals with a minimum lower cut-off of 0.5 g/t Au, and maximum 5 metres of consecutive waste defined as < 0.3 g/t Au.

2. Lengths shown represent core length. True thickness of the mineralized intercepts is expected to be approximately 75% of the core length based on the dominant mineralized quartz vein orientations at Box, however this may vary on an individual sample basis.

3. Drill hole locations are provided in NAD83 UTM Zone 12N. Hole azimuths are true north. The Company is continuing detailed geological and structural analysis of the drill cores from B26-350, together with results from previous drilling, to refine its understanding of controls on higher-grade mineralization and support targeting for future drill programs. The intersection further supports the potential for the delineation of mineral resources beneath the current conceptual pit limits.

2025-2026 Winter Exploration Drilling Program: Golden Pond and Frontier Assays Pending

The Company has now completed its 2025/2026 winter exploration drilling program at Goldfields that consisted of 15 exploration drill holes (3,701 metres) (see Figure 2). The objective of the program was to commence targeting potential resource additions in proximity to planned mine infrastructure.

Assay results have now been received and reported for all five drill holes completed at the Box deposit, while results for the seven holes drilled at Golden Pond (578 assays) and three holes drilled at Frontier (135 assays) remain pending. Turnaround times for the remaining assays have been longer than expected due to delays at the independent analytical laboratory, a matter outside of the Company's control.

Additional exploration drilling is planned for Athona West and Triangle.

#### Technical Disclosure & Qualified Person

All exploration drilling is being carried out with NQ diameter. Core trays are transported directly from the drill rig to the Company's logging facility in Uranium City. Sample intervals are selected for assay based on observations of lithology type, presence of quartz veins and sulphides. These intervals are marked up for continuous sampling with one metre sample increments (adjusted where necessary to not cross lithological boundaries). Core is sawn in half along the core axis for sampling, with the remaining half preserved and stored in the core box. Samples are bagged and placed in plastic pails sealed with security tags for export by air freight to Saskatoon (CA).

All samples are being processed at SRC Geoanalytical Laboratories in Saskatoon. Samples from the Box deposit are analysed by a screened metallics method, which includes; (1) crushing and homogenization of the entire sample; (2) split off a representative 1 kg split for analysis; (3) pulverizing the split with 95 % passing 150 mesh; (4) screening the split at 150 mesh; (5) assay the entire +150 mesh fraction; (6) duplicate assay of two 30 g splits of the -150 mesh fraction; and (7) calculation of the weighted average gold content (in g/t) for the entire sample. Assay is carried out by fire assay with a gravimetric finish.

Certified reference blank and standard material is being used by the Company for independent QAQC of assay results. QAQC samples are inserted into assay sample sequences and results are reviewed to assess for any potential laboratory contamination and to verify assay accuracy and precision. A selected suite of samples will also be sent to another laboratory for additional "umpire" assay testing to further verify the results.

The Goldfields MRE, prepared in accordance with NI 43-101 and the CIM Definition Standards, comprises 24.0 Mt at 1.28 g/t Au for 0.99 Moz in the Indicated category and 7.4 Mt at 0.90 g/t Au for 0.21 Moz in the Inferred category, effective September 11, 2025, including Box: 16.2 Mt at 1.41 g/t Au for 0.73 Moz Indicated and 3.4 Mt at 1.04 g/t Au for 0.11 Moz Inferred, and Athona: 7.8 Mt at 1.02 g/t Au for 0.26 Moz Indicated and 4.0 Mt at 0.78 g/t Au for 0.10 Moz Inferred. Details of the Goldfields MRE are available in the Updated PEA for Goldfields, and are provided in the technical report titled "Goldfields Project Updated NI 43-101 Technical Report & Preliminary Economic Assessment, Saskatchewan, Canada", dated October 20, 2025, prepared by Kevin Murray, P.Eng.; Scott C. Elfen, P.E.; James Millard, P.Geo.; Jonathan Cooper, P.Eng.; Marc Schulte, P.Eng.; Cliff Revering, P.Eng.; and Ron Uken, Pr.Sci.Nat. for Fortune Bay Corp. The technical report is available under the Company's issuer profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) and on the Company's website at [www.fortunebaycorp.com](http://www.fortunebaycorp.com).

The technical and scientific information in this news release has been reviewed and approved by Gareth Garlick P.Geo., Vice-President Technical Services of the Company, who is a Qualified Person as defined by NI 43-101. Mr. Garlick is an employee of Fortune Bay and is not independent of the Company under NI 43-101.

#### Engagement of Market Maker Services

The Company has retained Red Cloud Securities Inc. ("Red Cloud") to provide market stabilization and liquidity services in accordance with policies of the TSXV. Under the agreement, Red Cloud will trade the securities of the Company on the TSXV, adhering to regulatory exchange policies, to maintain market

stability and liquidity for the Company's common shares ("Services").

In consideration of the Services, the Company will pay Red Cloud \$6,000 per month during the term, payable monthly. The term of engagement is ongoing and may be terminated by either party on 30 days' prior written notice. The agreement is principally for the purposes of maintaining market stability and liquidity for the Company's common shares. Red Cloud will not receive any shares or options from the Company as compensation for Services it will render. Red Cloud is arm's length to the Company and will be responsible for the costs it incurs in buying and selling the Company's shares, and no third party will be providing funds or securities for the market making activities.

Red Cloud Securities Inc. is a Toronto-based Investment Dealer and a member of the Canada Investment Regulatory Organization (CIRO), focused on providing a full range of brokerage services to all investor types focused in the junior resource sector. Its services include Investment Banking, Research, Institutional and Retail Trading, Institutional Sales, and Retail Investment Advisory services.

#### About Fortune Bay

Fortune Bay Corp. (TSXV:FOR; FWB:5QN; OTCQB:FTBYF) is a Canadian mineral exploration and development company with assets in Canada and Mexico. The Company's primary focus is advancing the Goldfields Gold Project in Saskatchewan, Canada. Fortune Bay also holds the Poma Rosa Gold-Copper Project in Chiapas, Mexico, as well as an optioned uranium project portfolio in the Athabasca Basin of Saskatchewan. Fortune Bay continues to evaluate and advance its portfolio in a disciplined manner while maintaining a strong technical foundation and prudent capital management. For more information, please visit [www.fortunebaycorp.com](http://www.fortunebaycorp.com) or contact [info@fortunebaycorp.com](mailto:info@fortunebaycorp.com).

On behalf of Fortune Bay Corp.

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#### Cautionary Statement

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions, and expectations. They are not guarantees of future performance. Words such as "expects", "aims", "anticipates", "targets", "goals", "projects", "intends", "plans", "believes", "seeks", "estimates", "continues", "may", variations of such words, and similar expressions and references to future periods, are intended to identify such forward-looking statements, and include, but are not limited to, statements with respect to: the results of the Updated PEA, including future Project opportunities, future operating and capital costs, closure costs, AISC, the projected NPV, IRR, timelines, permit timelines, and the ability to obtain the requisite permits, economics and associated returns of the Project, the technical viability of the Project, the market and future price of and demand for gold, the environmental impact of the Project, and the ongoing ability to work cooperatively with stakeholders, including Indigenous Nations, local Municipalities and local levels of government. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate Indigenous Nations and local Municipalities, uncertainties relating to the

availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. For more information on Fortune Bay, readers should refer to Fortune Bay's website at [www.fortunebaycorp.com](http://www.fortunebaycorp.com).

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