

# Labrador Gold Announces Option Agreement with Pacific Ridge to Acquire Mariposa and Eureka Dome Gold Projects in the Prolific White Gold District, Yukon

13:00 Uhr | [GlobeNewswire](#)

TORONTO, May 11, 2026 - [Labrador Gold Corp.](#) (TSX.V: LAB | FNR: 2N6) ("LabGold" or the "Company") is pleased to announce that it has signed an option agreement dated May 8, 2026 with [Pacific Ridge Exploration Ltd.](#) ((PEX: TSXV; PEXZF: OTCQB) ("Pacific Ridge") to acquire a 100% interest in the Mariposa and Eureka Dome gold projects, Yukon Territory.

## Mariposa Project Highlights

The 16,000 ha Mariposa project consists of 795 claims situated in the White Gold District, approximately 120 kilometres southeast of Dawson City and is accessible by fixed wing aircraft and winter road. The project lies approximately 15 kilometres east of the proposed Northern Access Route (NAR), an all-season road being constructed from Dawson City to the Coffee Gold project (figure 2).

The property is 40 kilometres southeast of White Gold's White Gold Project (Indicated resources of 1.73 Moz Gold and inferred resources of 1.27 Moz Gold (1)) and 30 kilometres east-northeast of Fuerte's Coffee property (Measured and Indicated resources of 2.96 Moz and inferred resources of 0.8 Moz (2)).

Mariposa shows geological similarities to both the Golden Saddle (part of the White Gold Project) and Coffee deposits including host lithology, style of gold mineralization and structural control.

The age of gold mineralization at Mariposa (~155Ma) is consistent with that at Golden Saddle (163.5 to 155.5 Ma) and other prospects in the district indicating that the mineralization is associated with a widespread orogenic gold event.

The property occurs at the headwaters of significant placer producing creeks. Historic placer gold production of 73,000 oz from Scroggie Creek (3) which cuts the Mariposa property is indicative of significant bedrock gold mineralization yet to be fully defined.

Past exploration on the property was largely completed between 2010 and 2015, with only limited work since, representing an opportunity for LabGold to re-evaluate the extensive database and further explore the project using modern technology and with a better understanding based on results of recent work elsewhere in the district.

Six significant gold occurrences, delineated by over 13,000 soil samples (4), include:

- Skookum Main: 0.6 by 1.1 km gold in soil anomaly with significant drill intercepts (see Table 1.)
- Skookum West: 0.8 by 1.5km soil anomaly with anomalous values in antimony, bismuth, copper and molybdenum. Trenching returned 1.40g/t Au over 40m including 1.83g/t Au over 20m in SWTR12-11 (4).
- Maisy May and Gertie associated with a northwest trending quartz muscovite schist zone traced for 14 km across the property.
- Big Alex: two 100 by 300m gold in soil anomalies within a 1 km long by 0.5 km wide zone along a northerly trending structure.
- Hackly Gold: a 700 by 400m gold in soil anomaly with bismuth and molybdenum. Quartz vein float sample from upper Mariposa Creek returned 102.9g/t Au (4), but source has not yet been found.

- Alberta Creek: covers a northwest trending discontinuous 3 km long gold in soil anomaly, the main southeast portion of the anomaly is 200-400m wide by 750m long.

Drilling on the project includes 8,636m in 55 diamond drill holes in 2011-2012 and 655.3m in 12 rotary air blast (RAB) holes in 2015 most of which was focussed on Skookum Main. Highlights include:

Hole	From (m)	To (m)	Width (m)	Au (g/t)	Prospect
11MP-01	24.5	106.0	81.5	1.51	Skookum Main
includes	29.1	68.0	38.9	2.44	
includes	31.8	40.2	8.4	8.34	
11MP-04	4.0	8.9	4.9	1.46	Skookum Main
11MP-05	3.1	22.9	19.8	1.13	Skookum Main
11MP-08	182.7	222.7	40.0	0.93	Skookum Main
includes	213.5	222.7	9.2	1.39	
11MP-27	119.5	138.7	19.2	0.88	Skookum Main
and	134.0	138.7	4.7	1.93	
12MP-10	38.9	79.5	40.6	0.72	Skookum Main
includes	64.8	79.5	14.7	1.40	
includes	66.7	72.4	5.7	2.17	
12MP-12	27.6	33.0	5.4	1.61	Big Alex
includes	27.6	29.4	1.8	4.10	
includes	27.6	29.4	1.8	4.10	
12MP-13	42.8	55.2	12.4	0.81	Big Alex
includes	42.8	48.0	5.2	1.64	
15MPR-01	27.4	35.1	7.6	1.62	Skookum Main
includes	27.4	32.0	4.6	2.28	
15MPR-07	30.5	59.4	29.0	0.84	Skookum Main
includes	30.5	35.1	4.6	2.66	
and	51.8	59.4	7.6	1.22	
15MPR-11	0.0	41.2	41.2	0.62	Skookum Main
includes	12.2	22.9	10.7	1.07	

Table 1. Highlights of Mariposa drilling. MPR holes are 2015 RAB Holes. Widths are downhole length. Source: "Technical Report on the Mariposa Project in the White Gold district, Yukon Territory." by Jean Pautler, P.Geo. Effective Date November 25, 2016.

### Eureka Dome Highlights

Eureka Dome is located approximately 62km north-northwest of the Mariposa Project, 55 km northeast of the White Gold Project and is road accessible from Dawson City.

Limited soil sampling has identified two main target areas on the property (5)

- A possible epithermal system based on anomalous arsenic-antimony-mercury with erratic gold values spread over a 2.5 by 1km area.
- A porphyry like signature of strong copper-molybdenum-gold-zinc with possible zonation to lead.

Roger Moss President and CEO of Labrador Gold stated *"The acquisition of the Mariposa and Eureka Dome Properties gives LabGold an entry into the prolific White Gold District with two projects that have been idle for some time, despite increased exploration activity in the Yukon. Mariposa is well mineralized with several geological characteristics similar to other gold deposits in the district yet remains comparatively underexplored. These are exactly the kind of projects where LabGold's systematic exploration can lead to discoveries as previously demonstrated at our Hopedale and Kingsway projects."*

Ryan Weston, Vice President Exploration, commented "*Mariposa is a rare opportunity to acquire a highly prospective asset in one of Canada's most active gold exploration camps. Past exploration confirms the presence of White Gold district-style orogenic gold mineralization across a 12 by 5 km footprint with multiple large-scale gold-in-soil anomalies and confirmed bedrock mineralization returning up to 2.44 g/t gold over 38.9 m (6). Despite this, historic drilling is largely confined to the Skookum Main and West showings; several anomalies remain untested or drill-tested by only a handful of holes, and roughly two-thirds of the property has never been covered by a soil survey. The discovery methodology in the White Gold district is now well established, and we intend to apply it systematically across the Mariposa property this summer.*"

## Geology and Mineralization

The Mariposa Project is primarily underlain by metamorphic rocks of the Yukon-Tanana terrane. The central property area, which hosts the main showings, is underlain by biotite-quartz-feldspar gneiss of probable metasedimentary origin (Snowcap assemblage) with lesser bands of intermediate mafic hornblende bearing gneiss (Finlayson assemblage), intruded by Permian felsic orthogneiss (Sulphur Creek plutonic suite) with mafic to intermediate orthogneiss of the Simpson Range plutonic suite in the southern property area, south of Mariposa Creek and possibly in the Hackly Gold area. Marble locally occurs within the metasedimentary package, with a significant band evident in the Alberta Creek area. A northwesterly trending body of ultramafic to mafic rocks (pyroxenite and gabbro) also occurs in the Alberta Creek area, which continues just to the northeast of the property through Pyroxene Mountain. A quartz-muscovite,  $\pm$ pyrite, schist fault zone trends northwest-southeast over 14km across the property. The schist is characterized by anomalous arsenic soil geochemistry, with local gold, bismuth, lead, tellurium, and zinc.

Structurally, the central property area is dominated by an east-northeasterly sinistral strike slip fault system, which appears to be related to mineralization typical within the White Gold district. The Skookum and Maisy May showings occur within the two km wide Mariposa Structural Corridor with the Skookum Jim fault system forming the southern boundary and the Cabin Creek fault forming the northern boundary. A second, parallel corridor to the south contains the Gertie, Hackly and Skookum East zones.

Gold mineralization at Mariposa is predominantly hosted within the felsic orthogneiss (meta-intrusive) with some mineralization also hosted by the metasedimentary rocks. Mineralized zones generally trend east-northeast and appear to be structurally controlled by sinistral strike slip faults. Mineralization is found associated with quartz veins, stockwork and breccia zones. Gold is typically associated with anomalous bismuth, tellurium, molybdenum, mercury, silver, antimony, lead  $\pm$ copper,  $\pm$ arsenic.

Figure 1: Location of Mariposa & Eureka Dome properties.

Figure 2: Location of Mariposa & Eureka Dome properties.

Figure 3: Mariposa geology and mineralization.

## Next Steps

LabGold is currently planning a summer field program following the same systematic exploration approach that has been successful elsewhere. The program is anticipated to consist of 1) airborne magnetic and radiometric surveying across the south of the property, 2) LiDAR surveying across the entire property, 3) grid soil sampling in the Alberta Creek area and ridge and spur sampling in untested parts of the property. An application for a Class 1 permit to execute the planned work was submitted in early April.

The airborne magnetic survey will provide critical geophysical data to assist in structural and geological

interpretation where only course government magnetic data currently exists. The LiDAR survey is expected to provide excellent resolution on subtle lineament features which may be tied to brittle structures hosting gold mineralization on the property, and will also assist field crews in rapidly identifying, and examining outcrop in the field this summer.

Soil sampling will aim to extend existing gold-soil anomalies in the Alberta Creek area as well as to infill the area between Alberta Creek and Hackly Gold. Reconnaissance ridge and spur sampling in the south, where very little work has been performed to date, aims to identify anomalous trends in an area of possible porphyry copper potential.

Figure 4: Mariposa 2026 proposed work areas.

### Option Terms

Subject to receipt of TSX Venture Exchange ("TSXV") approval of the Option Agreement, LabGold will have the option to acquire a 100% undivided interest in the Mariposa and Eureka Dome projects, for total consideration of \$500,000 in cash and 6,670,000 common shares of LabGold to be paid to Pacific Ridge in incremental amounts over a four-year period, which may be accelerated at the discretion of LabGold. An initial cash payment of \$100,000 and an initial payment of 800,000 common shares in LabGold will be made following TSXV acceptance of the Transaction. All shares issued under the Option Agreement will be subject to a four-month hold period from the date of issuance in accordance with applicable securities laws.

In order to exercise the Option, LabGold is also required to incur exploration expenditures on the Mariposa and Eureka Dome projects totalling \$5,400,000 over four years, including \$150,000 before the first anniversary date. On the filing of a positive Feasibility Study in respect of any part of the Properties, LabGold shall pay to Pacific Ridge the sum of \$1,000,000.

The Mariposa Project is subject to a 2% net smelter return royalty and the Eureka Dome project is subject to a 1% net smelter return royalty.

### Sources

- See White Gold News Release "White Gold Corp. Files Technical Report Demonstrating Significant 44% Increase in Indicated Resources to 1,732,300 oz Gold (35.2 million tonnes grading 1.53 g/t) and 13.4% Increase in Inferred Resources to 1,265,900 oz Gold (32.2 million tonnes grading 1.22 g/t) at its Flagship White Gold Project, Yukon, Canada" dated October 6, 2025.
- (1) See Fuerte Metals News release "Fuerte Announces a Positive Preliminary Economic Assessment for the Coffee Gold Project; Positioning the Company as one of Canada's Next Gold Producers" dated February 22, 2026.
  - (2) See Yukon Geological Survey Placer Database for Scroggie Creek and Mariposa Creeks.
  - (3) Jean Pautler, P.Geo., 2016, Technical Report on the Mariposa Project in the White Gold district, Yukon Territory. Effective Date November 25, 2016.
  - (4) Dave Herbelein, P.Geo., 2012, Eureka Project, White Gold District, Yukon Territory. An Interpretation of 2011 Soil Geochemical Results for Pacific Ridge Exploration.
  - (5) See Pacific Ridge news release "Pacific Ridge Reports Results from 2012 Mariposa Exploration." dated October 16, 2012.
  - (6)

### Qualified Person

Roger Moss, PhD., P.Geo., President and CEO of LabGold, a Qualified Person in accordance with Canadian regulatory requirements as set out in NI 43-101, has read and approved the scientific and technical information that forms the basis for the disclosure contained in this release.

### About Labrador Gold

LabGold is a Canadian-based mineral exploration company focused on the acquisition and exploration of prospective gold projects in Canada.

The recently announced Watson Project, a joint venture with Nemo Resources Inc., represents the largest landholding in the Fort Hope Greenstone Belt which is significantly underexplored compared to other greenstone belts (e.g. Red Lake and Pickle Lake) in northwestern Ontario. While the exploration focus will be on gold, the Watson project also hosts significant potential for critical minerals (e.g. antimony, nickel, copper and zinc). The proposed road to the Ring of Fire, expected to begin construction in mid-2026, runs through the Watson property and, once complete, will significantly reduce exploration and development costs.

The Hopedale property covers much of the Archean-age Florence Lake greenstone belt, which extends over 60 kilometers. While typical of greenstone belts globally, the area has been underexplored. LabGold's work to date has identified gold anomalies in rocks, soils, and lake sediments across a three-kilometer section of the northern portion of the belt. Five gold occurrences lie along this trend, four of which were discovered by LabGold. Additional anomalous gold values occur across approximately 40 kilometers of the southern portion of the belt. Recent exploration has also demonstrated potential for copper, nickel, and cobalt.

The Borden Lake project near Chapleau, Ontario lies immediately southeast of [Discovery Silver Corp.'s](#) Borden gold mine. Past exploration by LabGold identified two anomalous gold zones based on geochemistry and geophysics.

The Company has 170,009,979 common shares issued and outstanding and trades on the TSX Venture Exchange under the symbol LAB.

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Or visit our website at: [www.labradorgold.com](http://www.labradorgold.com)  
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Photos accompanying this announcement are available at:

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