

Evergold Updates on Drilling and Exploration Plans for Golden Lion in Toodoggone, British Columbia

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Highlights:

- First drilling at Golden Lion since 2021, with 4,000 meters in 12 holes planned
- Drilling to focus on Golden Lion Main Zone (GL1), where final 2021 holes returned best-ever intercepts - GL21-024 66 m of 1.36 g/t gold and 11 g/t silver and GL21-025 11.3 m of 5.4 g/t gold and 62 g/t silver (see News November 16th, 2021)
- Geophysics, geochemistry and mapping to target a large-scale copper system in the north
- Drilling starts in June, with all contractors and technical staff committed

TORONTO, May 21, 2026 - [Evergold Corp.](#) (TSXV:EVER) ("Evergold" or the "Company") is pleased to outline its 2026 exploration program at the Golden Lion Property ("GL" or the "Property"), located in the Toodoggone district, British Columbia. The 2026 program, set to begin in June, represents a revitalization of Golden Lion, with a significant advancement of its 'GL1' gold-silver zone in the south and emerging copper potential in the north.

[CLICK HERE](#): View Video of CEO & President Alex Walcott Discussing Drilling and Exploration Plans for Golden Lion

Exploration Program Details

Drill Program

- 4,000 meters across 12 holes targeting extensions of the GL1's best-ever drill intercepts
- Drilling will test a 2 km long west-northwest trending gold-silver-soil anomaly first outlined by Newmont
- Holes will test the GL1 structure beneath peak geochemical values
- Targets coincide with resistivity anomalies which run parallel to known mineralized trends
- Mineralization at GL1 comes to surface and has only been drilled to a depth of 250 meters
- Mobilization scheduled for June, under the direction of Project Manager Taylor Quinn MSc., who brings extensive Golden Lion and Toodoggone district experience

[CLICK HERE](#): View Figure 1: Map View of Proposed Drill Holes at Golden Lion

Targeting a Large-Scale Copper Mineralizing System: "Copper King"

The northern GL property hosts a large, coherent copper-gold geochemical anomaly in an area previously referred to as "Copper King," with features typical of porphyry-style mineralization, including:

- Highly anomalous copper-in-stream sediment samples collected across three adjoining drainages spanning roughly 30 sq km
- Corroboration from three Regional Geochemical Survey stream sediment samples collected by the Provincial Government in the 1990s from the same area, returning copper values in the 90th to 99th percentile for B.C.
- Provincial assessment reports from the 1970s documenting drillholes that encountered extensive copper mineralization from limited ridgetop drilling within the anomaly

To advance copper-gold exploration in the Copper King area, Evergold plans the following work to run concurrently with its 2026 GL1 drilling:

- A property-scale MobileMT airborne geophysical survey to map conductivity features potentially associated with porphyry mineralization, combined with airborne magnetic surveying to complete geophysical coverage over the northern property
- Geological mapping, prospecting, and soil and stream sediment sampling, focused primarily on the broad and underexplored northern area, with further delineation of existing anomalies in the south
- Follow-up ground geophysical surveys (IP/AMT, 12-15 line-km) later in the season to better define potential mineralizing systems and structures

[CLICK HERE: View Figure 2: Historical Copper Silt Samples \(Copper King Area, Golden Lion\)](#)

Golden Lion Property Overview

The Golden Lion property, with the recently-acquired Copper King inlying claims, now includes more than 12,500 hectares of mineral tenures. The Golden Lion claim block lies approximately 9 km north of Thesis Gold's road-accessible Ranch property, and 40 km north of the Sturdee River airstrip. Although undocumented exploration dates as far back as the 1930s in this part of the Toodoggone, little systematic exploration was undertaken on the property until Newmont's work between 1982 and 1984 culminated in 2,475 m of diamond drilling. There was a further hiatus in systematic exploration Evergold's work between 2019 and 2021, which included 4,825 m of drilling. Almost all of the drilling on the Property has been focused on the Golden Lion Main zone (GL1), where the Claw Mountain fault, likely a reactivated syn-mineral feature, hosts intermediate sulfidation epithermal mineralization. The GL1 zone is characterized by the presence of high-grade gold-silver intercepts hosted within a broad halo of lower-grade gold-silver. The structure, although poorly exposed, can be tracked across at least two kilometers at GL1 by anomalous gold-silver soil geochemistry and coincident lower resistivity, imaged in ground DC/IP surveys.

Consulting Agreement

Further to its announcement of February 13, 2026, the Company wished to provide the following updates regarding the consulting agreement (the "Agreement"), dated February 13, 2026, with Dylan Berg, (the "Consultant"), pursuant to which the Consultant will provide corporate advisory and investor relations services to the Company.

Mr. Berg is a BC-based consultant who provides corporate advisory, investor relations, and communications services. Prior to entering into the Agreement, Mr. Berg had no prior relationship with the Company, and as of the date hereof, Mr. Berg holds 43,478 shares of the Company.

Pursuant to the Agreement, Mr. Berg will provide the Company with corporate advisory services for a term commencing on the date of the Agreement and ending on June 30, 2026, including the following activities:

- Facilitating communications with existing and prospective investors;
- Advising the Company on investor targeting and marketing strategies;

- Gathering market intelligence and advising the Company on shareholder engagement and feedback;
- Providing general capital markets advisory services;

In consideration for the services to be rendered under the Agreement, the Company will pay Mr. Berg a monthly cash fee of \$7,500 plus GST.

This Agreement is subject to the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

QP Statement

The technical information contained in this news release has been reviewed and approved by C.J. "Charlie" Greig, P.Ge., a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

About Evergold

Evergold Corp. is focused on advancing the Golden Lion project, its 100%-owned, gold-silver (copper) project in northern British Columbia's prolific Toodoggone mining district. At the southern end of the Golden Lion Project, at the GL1 Main Zone, previous drilling by the Company, along with historical work, has outlined a near-surface, intermediate sulfidation epithermal-style gold and silver bearing system with excellent potential for expansion along trend and down dip. The property was last explored by the Company in 2021, when the final three holes yielded some of the most significant gold-silver intercepts ever drilled on the property (see News January 17, 2022). To the north of the GL1 Main Zone, the property also has copper potential that is clearly evident in historical data, and which has been realized recently elsewhere in the district.

On Behalf of the Board of Directors

Alex Walcott, P.Ge.
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Cautionary Statement Regarding Forward-Looking Information

This news release includes certain "forward-looking statements" which are not comprised of historical facts.

Forward- looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". 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. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, risks related to the amendment of the size of the Upsized Offering and the completion, terms and expected closing date of the Upsized Offering, failure to identify mineral resources, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations, 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.

SOURCE: Evergold Corp.

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