

Gold X2 Drilling Intersects Multiple Shears Near Surface Including 32.8m of 1.22 g/t Au from 166.2m

13:00 Uhr | [Newsfile](#)

Vancouver, June 30, 2026 - [Gold X2 Mining Inc.](#) (TSXV: AUXX) (OTCQB: GSHRF) (FSE: DF8) ("Gold X2" or the "Company") is pleased to announce the most recent assays from its ongoing infill and resource expansion drilling program targeting the Main Zone at the Moss Gold Project in Northwest Ontario, Canada (the "Moss Gold Project").

Michael Henrichsen, CEO and Director of Gold X2, commented: "These intercepts confirm a significant expansion of mineralized widths in the Moss Main Zone, which had seen limited historical drilling. The results demonstrate an expansion of the in-pit resource and will be included in a future Mineral Resource Estimate ("MRE") update on the project scheduled for Q4 2026 or Q1 2027."

Highlights

- Six holes were drilled on the southern edge of the Main Zone during the winter ice drilling campaign on the 2-meter-deep Snodgrass Lake, infilling shallow marginal shears previously only tested by historical drilling. The holes intersected multiple wide shears within the current RPEEE ("Reasonable Prospects for Eventual Economic Extraction") pit that are significantly wider than those modelled in the current Mineral Resource Estimate. They also intersected several narrow high-grade primary shears. Select intercepts include:

MMD-26-371

- 40.0m of 0.60 g/t Au from 466.0m

MMD-26-375

- 3.55m of 7.43 g/t Au from 199.45m, including 2.0m of 12.9 g/t Au from 201.0m

MMD-26-379

- 57.95m of 0.86 g/t Au from 182.0m, including 17.1m of 1.85 g/t Au from 189.9m

MMD-26-381

- 32.8m of 1.22 g/t Au from 166.2m, including 3.5m of 6.83 g/t Au from 171.5m; and
- 23.0m of 0.97 g/t Au from 220.0m, including 13.0m of 1.43 g/t Au from 230.0m; and
- 21.0m of 1.12 g/t Au from 263.0m, including 15.0m of 1.44 g/t Au from 269.0m

MMD-26-384

- 14.0m of 1.75 g/t Au from 111.0m, including 3.0m of 6.94 g/t Au from 115.0m; and
- 2.0m of 15.3 g/t Au from 189.0m

Technical Overview

The results of the six holes drilled into the southern margin of the Main Zone 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 typical cross-section through drill holes MMD-26-379 and MMD-26-381. The results are summarized in Tables 1 to 3, which include significant intercepts (Table 1), drill hole locations (Table 2) and the reconciliation between actual drill intercepts and those predicted by the current resource model (Table 3).

Figure 1: Shows the location of the holes drilled from ice into marginal shears on the southern flank of the Main Zone

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https://images.newsfilecorp.com/files/8051/303376_bea0f5c343eab04_002full.jpg

Figure 2: Shows a typical section through drill holes MMD-26-379 and MMD-26-381 with reported intersections relative to the current resource block model

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Gold X2 continues its deposit-wide infill drilling program designed to upgrade in-pit Inferred resource blocks to Indicated and further de-risk the Moss Gold Project. Six holes were drilled in winter from ice sitting on the bottom of the 2-meter-deep Snodgrass Lake to test shallow extensions of the southern Main Zone shears, previously defined by historical BQ drill core.

The six holes encountered a similar geological sequence, collaring through 40-50m of overburden into sheared, sericite-silica-hematite altered granodiorite bedrock. Each hole transitioned into the expected sericite-chlorite and chlorite-epidote altered diorite, including a 20-30m massive porphyritic diorite unit. The four most southern holes reached the southern intermediate volcanic package at the end of the hole while the two more northern holes were terminated within the mineralized diorites due to depth limitations of drilling on ice pads. The massive and weakly mineralized porphyritic diorite was notably much narrower near surface than the 80-100m wide unit intersected at depth contributing to wider intersections of the more sheared diorites.

The six holes drilled a volume dominantly modelled using historical BQ diameter core samples, which provide a relatively small sample, contributing to the categorization of this volume as Inferred or Potential and excluded from the MRE. In total the six holes intersected mineralised widths that are 72% wider than modelled. As we have come to expect, because of the addition of secondary shears, the grade is slightly lower at -12% but still much improved as this volume is dominated by waste in the MRE. Overall, the results will likely allow for a significant expansion of the MRE and lead to additional exploration in this area (Table 3).

Figure 3: Hole MMD-26-381: Moderately to strongly sheared diorite alternating from sericite-silica-hematite to sericite-silica-chlorite altered yielding the intercept of 32.8m of 1.22 g/t Au from 166.2m, including 3.5m of 6.83 g/t Au from 170.5m.

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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)
MMD-26-368	62.00	64.00	2.00	1.1	0.52	0.52

MMD-26-368	84.00	108.00	24.00	13.8	0.59	0.59
MMD-26-368	119.00	158.00	39.00	22.7	0.51	0.51
MMD-26-368	147.00	153.00	6.00	3.5	1.27	1.27
MMD-26-368	169.00	173.00	4.00	2.4	0.36	0.36
MMD-26-368	188.80	202.00	13.20	7.8	0.39	0.39
MMD-26-368	210.00	230.00	20.00	11.9	0.47	0.47
MMD-26-368	216.00	218.00	2.00	1.2	1.12	1.12
MMD-26-368	250.00	257.00	7.00	4.2	0.45	0.45
MMD-26-371	133.00	153.00	20.00	10.8	0.38	0.38
MMD-26-371	161.00	201.00	40.00	21.8	0.60	0.60
MMD-26-371	176.00	181.00	5.00	2.7	1.72	1.72
MMD-26-371	199.00	201.00	2.00	1.1	3.02	3.02
MMD-26-371	208.00	214.00	6.00	3.3	0.71	0.71
MMD-26-371	226.00	234.00	8.00	4.5	1.60	1.60
MMD-26-371	226.00	233.00	7.00	3.9	1.76	1.76
MMD-26-375	80.00	82.00	2.00	1.2	0.57	0.57
MMD-26-375	99.00	102.70	3.70	2.2	0.80	0.80
MMD-26-375	158.00	174.00	16.00	9.7	0.93	0.93
MMD-26-375	158.00	166.00	8.00	4.8	1.32	1.32
MMD-26-375	199.45	203.00	3.55	2.2	7.43	7.43
MMD-26-375	201.00	203.00	2.00	1.2	12.9	12.9
MMD-26-375	227.00	234.00	7.00	4.4	0.37	0.37
MMD-26-375	244.00	251.00	7.00	4.4	0.60	0.60
MMD-26-375	263.00	265.30	2.30	1.4	1.35	1.35
MMD-26-379	50.00	57.00	7.00	3.1	0.57	0.57
MMD-26-379	65.00	73.00	8.00	3.5	0.36	0.36
MMD-26-379	80.00	116.00	36.00	16.0	0.36	0.36
MMD-26-379	131.00	139.00	8.00	3.6	0.30	0.30
MMD-26-379	154.00	167.00	13.00	5.9	0.45	0.45
MMD-26-379	182.00	239.95	57.95	26.6	0.86	0.86
MMD-26-379	189.90	207.00	17.10	7.8	1.85	1.85
MMD-26-379	245.75	257.95	12.20	5.6	0.80	0.80
MMD-26-379	245.75	250.50	4.75	2.2	1.52	1.52
MMD-26-381	43.55	59.00	15.45	7.9	0.64	0.64
MMD-26-381	48.00	51.00	3.00	1.5	1.23	1.23
MMD-26-381	72.00	86.00	14.00	7.2	0.45	0.45
MMD-26-381	92.00	95.00	3.00	1.6	0.40	0.40
MMD-26-381	125.00	129.00	4.00	2.1	0.57	0.57
MMD-26-381	150.45	159.70	9.25	5.0	0.57	0.57
MMD-26-381	166.20	199.00	32.80	17.9	1.22	1.22
MMD-26-381	171.50	175.00	3.50	1.9	6.83	6.83
MMD-26-381	186.00	189.00	3.00	1.6	1.04	1.04
MMD-26-381	205.25	210.35	5.10	2.8	0.40	0.40
MMD-26-381	220.00	243.00	23.00	12.8	0.97	0.97
MMD-26-381	230.00	243.00	13.00	7.2	1.43	1.43
MMD-26-381	263.00	284.00	21.00	11.8	1.12	1.12
MMD-26-381	269.00	284.00	15.00	8.4	1.44	1.44
MMD-26-381	297.00	303.20	6.20	3.5	1.33	1.33
MMD-26-381	301.00	303.20	2.20	1.2	3.17	3.17
MMD-26-384	72.00	78.00	6.00	3.3	0.33	0.33
MMD-26-384	95.05	99.10	4.05	2.3	0.50	0.50
MMD-26-384	111.00	125.00	14.00	7.9	1.75	1.75
MMD-26-384	115.00	118.00	3.00	1.7	6.94	6.94
MMD-26-384	141.00	144.00	3.00	1.7	0.44	0.44
MMD-26-384	151.00	159.75	8.75	5.0	0.67	0.67
MMD-26-384	166.00	177.00	11.00	6.4	0.51	0.51
MMD-26-384	189.00	191.00	2.00	1.2	15.3	15.3
MMD-26-384	208.00	222.80	14.80	8.9	0.82	0.82

MMD-26-384	215.00	222.00	7.00	4.2	1.28	1.28
MMD-26-384	272.00	274.00	2.00	1.2	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 meters. 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 meters / tonne gold. True widths are approximate and assume a subvertical body.

Table 2: Drill Collars

HOLE	EAST	NORTH	RL	AZIMUTH	DIP	EOH
MMD-26-368	668,699	5,378,890	426	160.0	-60.7	300.00
MMD-26-371	668,701	5,378,926	426	160.1	-60.9	282.00
MMD-26-375	668,725	5,378,919	426	150.0	-60.1	300.00
MMD-26-379	668,731	5,378,951	426	150.5	-65.6	300.00
MMD-26-381	668,760	5,378,955	426	151.1	-62.5	312.00
MMD-26-384	668,778	5,378,976	426	150.0	-62.2	321.00

Table 3: Drill results versus expected results from the current resource model

HOLE ID	MODEL LENGTH	MODEL GRADE	DRILL LENGTH	DRILL GRADE
MMD-26-368	36.60	0.72	109.20	0.50
MMD-26-371	82.10	0.85	74.00	0.66
MMD-26-375	39.90	0.82	41.55	1.33
MMD-26-379	67.20	0.65	142.15	0.62
MMD-26-381	47.15	1.24	133.80	0.90
MMD-26-384	55.45	1.17	65.60	1.29

Analytical and QA/QC Procedures

All drill core is NQ 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 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 \$150 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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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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