

# MAS Gold Provides Final North Lake Drill Results

June 17, 2021 (Source) –

- **Announces Continued 2021 Drilling at North Lake**
- **Begins Surface Exploration Program of Known Gold Targets and Airborne LiDAR Surveys**

MAS Gold Corp. (TSXV:MAS) (“MAS Gold” or the “Company”) is pleased to provide a final summary of assay results from the 2021 winter core drill program, including holes NL21-056 to 061, undertaken on North Lake gold deposit, part of the Company’s 100% owned Preview-North Property in the La Ronge Gold Belt, Saskatchewan. A total of 2,502.5 meters were drilled in 10 holes completed (see **Table 1, Figures 1 & 2**).

## **2021 North Lake Drilling Highlights:**

### On the same section

- defining a 130 m down dip extension of the mineralized horizon (see **Figure 2**)
- extending to a depth of roughly 180 m below surface (295 m to 425 m above sea level)

**NL21-054 117.0 m at weighted average 1.249 g/t gold**

**NL21-057 98.1 m at weighted average 1.003 g/t gold**

**NL21-061 85.4 m at weighted average 0.741 g/t gold**

### And 25 m to the southwest

**NL21-058 119.0 m at weighted average 1.080 g/t gold**

The 2021 North Lake winter drill program was designed to provide down-dip step-out and infill mineralized data points in an effort to expand and upgrade the current North Lake Inferred Resource estimate.

Jim Engdahl, President and CEO comments, “The continued success from all ten of the 2021 North Lake drill holes gives us great confidence to continue with our current mine concept and we look forward to the results of the final recently announced Preliminary Economic Assessment (PEA) of the Preview-North and Greywacke gold projects. The opportunities for MAS Gold seem more possible with every milestone we pass.”

The 2021 drilling expands the known extent of mineralization by 150 metres to the west-southwest and down dip between 30 and 50 metres, with mineralized intervals of between 57 metres and 119.0 metres.

### **Summer 2021 Drilling Program**

MAS gold has re-contracted ITL Drilling to complete up to 5,000 metres of core drilling at the North Lake deposit. A single drill will be mobilized to the property starting on June 20, 2021.

**TABLE 1: North Lake 2021 Weighted Average Drill Results Summary**

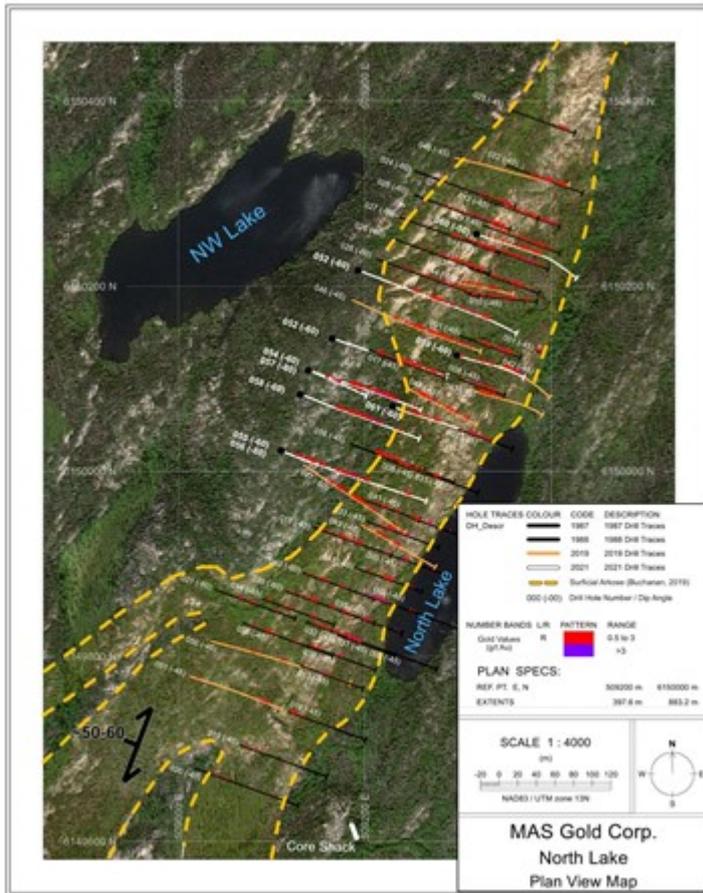
	Hole Number	UTM Location (NAD83 Z.13)		Total Depth (m)	Azimuth	Dip	From (m)	To (m)	Weighted Average Gold		
		m. North	m. East						Interval * (m)	Gold (g/t)**	
Previously Released May 30 & 12, 2021	NL21-052	6150109	509140	257.0	110	-45	88.0	210.5	<b>122.5</b>	<b>0.927</b>	
							includes:	120.9	185.0	64.1	1.230
								167.9	185.0	17.1	3.077
								168.4	168.9	0.5	31.620
								202.5	210.5	8.0	1.413
	NL21-053	6150144	509165	250.0	110	-60	102.0	110.0	<b>8.0</b>	<b>0.941</b>	
							and:	138.7	196.0	<b>57.3</b>	<b>0.851</b>
							includes:	138.7	169.4	30.7	1.053
							188.0	196.0	8.0	0.959	
	NL21-054	6150217	509193	262.0	110	-60	88.8	206.0	<b>117.2</b>	<b>1.249</b>	
							includes:	136.0	206.0	70.0	1.543
								149.3	165.0	15.7	1.868
							176.0	177.0	1.0	24.140	
	NL21-055	6150022	509110	269.0	110	-60	79.0	102.0	<b>23.0</b>	<b>0.892</b>	
							and:	117.0	187.0	<b>70.0</b>	<b>1.072</b>
								226.4	241.2	<b>14.8</b>	<b>0.971</b>
MAS Gold News Release June 7, 2021	NL21-056	6150022	509110	350.0	110	-80	77.0	216.0	<b>137.0</b>	<b>0.752</b>	
							includes:	77.0	102.0	25.0	0.914
								78.0	79.0	1.0	7.130
								115.0	120.5	6.5	0.927
								143.0	153.0	10.0	0.989
							177.0	216.0	39.0	1.065	
	NL21-057	6150109	509140	353.0	110	-80	102.0	200.1	<b>98.1</b>	<b>1.003</b>	
							includes:	102.0	124.0	22.0	1.652
								112.8	114.3	1.5	7.533
								170.0	200.1	30.1	1.615
								181.0	183.0	2.0	12.230
							268.2	272.2	<b>4.0</b>	<b>1.160</b>	
							303.2	317.2	<b>14.0</b>	<b>1.113</b>	
	NL21-058	6150083	509131	281.5	110	-60	79.0	169.6	<b>119.0</b>	<b>1.080</b>	
							includes:	119.0	126.0	7.0	1.914
								139.0	169.6	30.6	1.636
								157.4	169.6	12.2	2.575
							232.5	236.0	8.7	0.928	
	NL21-059	6150125	509229	149.0	110	-60	5.5	79.5	<b>74.0</b>	<b>0.645</b>	
							includes:	36.5	60.5	24.0	1.064
								50.5	58.5	9.0	2.050
							71.5	79.5	8.0	1.194	
	NL21-060	6150256	509320	173.0	110	-50	22.0	107.5	<b>85.5</b>	<b>0.827</b>	
							includes:	66.0	107.5	31.3	1.137
							83.5	107.5	24.0	1.418	
NL21-061	6150070	509230	158.0	110	-60	29.6	106.5	<b>85.4</b>	<b>0.741</b>		
						includes:	43.0	73.0	29.0	0.970	
							92.4	106.5	14.1	1.080	
						127.0	129.2	<b>2.2</b>	<b>1.744</b>		

\* Sample intervals represent core sample length; true thicknesses not calculated

\*\* Gold values calculated using the average of: assays, check assays, over limit assays & duplicate sample assays

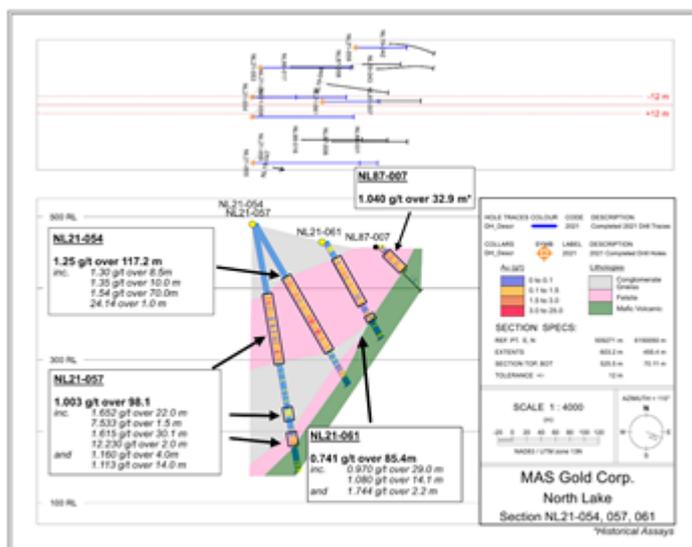
(To view the full sized image, please click here)

The following plan map (**Figure 1**) graphically shows the relative drill hole locations and core sample results data projected to surface from all the recent (winter 2021) and historical (2019, 1988 & 1987) drilling at the North Lake gold deposit.



(To view the full sized image, please click here)

The following Section (**Figure 2**) includes 2021 North Lake holes NL21-054, -057 and -061 and historical hole NL87-007



(To view the full sized image, please click here)

## **Summer 2021 Exploration Program**

The 2021 summer geology, prospecting and geochemical program commenced in early June, focusing on known gold prospects within the Preview-North Property with the objective of identifying new gold drill targets that could potentially, ultimately fulfill the stated mine plan for a centralized processing plant anchored at North Lake that would be fed by surrounding higher grade feeder deposits.

A total of 121 geological stations, 60 prospected rock samples and 360 grid-controlled (UTM/NAD-83) soil samples have been logged since geological, prospecting and soil sampling exploration field work recommenced May 26, 2021 on the Preview-North Property. This work will continue through the summer, focusing on expanding the footprints of known mineral occurrence on the property and developing drill targets for a planned 2021-2022 winter drill program.

MAS Gold has also contracted Axiom Exploration to undertake a fixed-wing LiDAR over the Preview-North and Greywacke Lake Properties, commencing June 18, 2020. The LiDAR survey will provide significantly improved ground topographic control for the Mineral Resource estimation work planned for North Lake and Greywacke North deposits, as well as providing geological and environmental field crews improved capacity for interpretation and planning.

### **Sample Quality Assurance / Quality Control**

Working with its principal geological exploration consultant, Axiom Exploration, MAS Gold designed and executed a vigorous quality control/quality assurance program for its 2021 winter drill program.

Sample intervals were laid out with the objective of capturing homogenous lithology and not cross any significant alterations with the sample guideline of a minimum samples size of 0.50m and a maximum sample size of 2.0m. All core is logged, tagged,

photographed, cut and stored in a secure facility in the North Lake deposit area.

Samples were marked on core with assigned sample number from a pre-numbered sample tag. These markings and stapled sample tags were placed at the start of the intervals. Drill core was cut using a core saw with a diamond bit blade using fresh flowed water to ensure no possible contamination between samples. Care was taken to ensure that the same half of the core was sampled for the entire sample interval to maintain consistency and no biases in the assay results. Core duplicates were generated by quarter sampling core.

MAS Gold utilized TSL labs in Saskatoon. All rock sample preparation conducted by TSL at their preparation facility in Saskatoon, SK. Rock samples were dried, crushed to 95% passing 1.70 mm, creating ~1000g sample. Sample is then split and pulverized to 95% passing 106 microns. The pulveriser was cleaned using a sand wash after every samples as to avoid any potential contamination.

Core analyzed by TSL was handled at their facility in Saskatoon, SK. Core samples were analyzed for gold using FA/AA of 30g as well as multi-element ICP-MS with a multi-acid digestion. Gold Assays returning greater than 3 g/t (ppm) where analyzed using gold fire assay with gravimetric finish. Reject pulps are saved and stored for potential, future metallic screening or other analyses.

An independent QAQC program was conducted by inserting duplicates, certified reference materials, and pulp blanks. This was used to test for natural variability/sampling bias / testing the lab for homogeneity during sample preparation processes within the lab as well as testing the precision and any possible contamination from the lab. Additionally, TSL labs also includes an internal QAQC duplicate on gold analyses. Roughly ~12-13% of samples (e.g., ~12-13 samples out of 100 samples) are external QAQC samples.

## **Qualified Person**

The scientific and technical information contained in this news release has been prepared, reviewed and approved by David Tupper, P.Geo. (British Columbia), MAS Gold's VP Exploration and a Qualified Person (QP) within the context of Canadian Securities Administrators' National Instrument 43-101; Standards of Disclosure for Mineral Projects (NI 43-101). The 2021 drilling program was conducted under the supervision of Darren Slugoski, P.Geo., of Axiom Exploration Group Ltd.

## **About MAS Gold Corp.**

MAS Gold Corp. is a Canadian mineral exploration company focused on exploration projects in the prospective La Ronge Gold Belt of Saskatchewan.

In the belt, MAS Gold Corp. operates four properties totaling 33,843 hectares (83,628 acres), including the Greywacke Lake, Preview-North, Elizabeth Lake and Henry Lake Properties extending along a total of roughly 60 kilometres of the geologically prospective La Ronge, Kisseynew and Glennie Domains that make up the La Ronge Gold Belt.

MAS Gold's holdings include the Greywacke North, North Lake and Point gold deposits and the historically defined Elizabeth Lake copper-gold volcanic-hosted massive sulphide deposit.

The Greywacke North deposit, which hosts multiple known stratabound, high-grade gold-bearing zones, has an estimated 255,500 tonnes at 9.92 g/t Au (cut-off grade of 5 grams gold/tonne) for 81,500 ounces of gold, plus an Inferred Mineral Resource of an estimated 59,130 tonnes at 7.42 g/t Au for 14,100 ounces of gold (NI 43-101 Technical Report, June 1, 2016).

The North Lake deposit located at Preview North Property is estimated to contain an Inferred Mineral Resource of 14,110,000 t grading 0.92 g/t Au, hence 417,000 contained

ounces of gold (NI 43-101 Technical Report, April 10, 2020)

**MAS Gold Corp.**

**Jim Engdahl**

**President & CEO**

For further information about MAS Gold please visit both [www.masgoldcorp.com](http://www.masgoldcorp.com) or contact: Lubica Keighery, (778) 889-5476, [lubica@masgoldcorp.com](mailto:lubica@masgoldcorp.com).

**Caution Regarding Forward-Looking Information and Statements:**

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. MAS Gold cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to MAS Gold's limited operating history, the need to comply with environmental and governmental regulations, results of exploration programs on their projects and those risks and uncertainties identified in each of their annual and interim financial statements and management discussion and analysis. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, MAS Gold undertakes no obligation to publicly update or revise forward-looking information.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

**Table 2**  
**Greywacke Lake Property 2021 Winter Drill Results Summary**

Hole Number	Sample Number	From (m)	To (m)	Interval (m)	Au Assays* (g/t)	Weighted average (g/t)/m	
GW21-128	839045	63.1	64.1	1	2.84	7.36/9.90	11.22/5.50
	839046	64.1	65.1	1	5.56		
	839047	65.1	65.8	0.7	4.08		
	839048	65.8	66.5	0.7	1.92		
	839049	66.5	67	0.5	6.55		
	839051	67	67.5	0.5	21.12		
	839052	67.5	68	0.5	14.81		
	839053	68	69	1	7.13		
	839054	69	70	1	12.86		
	839056	70	70.5	0.5	10.84		
	839057	70.5	71	0.5	6.07		
	839058	71	72	1	14.88		
839059	72	73	1	0.4			
GW21-129	839222	147.47	148.6	1.13	0.64	3.25/6.66	4.82/3.5
	839223	148.6	149.4	0.8	8.3		
	839224	149.4	150.4	1	3.02		
	839225	150.4	151.28	0.88	3.77		
	839226	151.28	152.1	0.82	4.73		
	839227	152.1	153.18	1.08	0.42		
	839228	153.18	154.13	0.95	3.84		
GW21-130	839351	103	104.5	1.5	0.51	0.49/9.3	1.14/2.6
	839352	104.5	105.5	1	0.11		
	839353	105.5	106.5	1	0.46		
	839354	106.5	107.5	1	0.01		
	839356	107.5	108.3	0.8	1.15		
	839357	108.3	109.3	0.8	1.95		
	839358	109.3	110.1	0.8	0.95		
	839359	110.1	111.1	1	0.64		
	839361	111.1	112.3	1.2	0.11		
	841031	163	164	1	0.54		
GW21-132	841041	171	172	1	0.21	0.39/8.25	1.43/2.50
	841051	180	181	1	0.2		
	839431	105.5	106.25	0.75	0.28		
	839432	106.25	107.14	0.89	0.48		
	839433	107.14	108	0.86	0.89		
	839434	108	109	1	0.4		
	839436	109	110	1	0.14		
	839437	110	111	1	0.22		
	839438	111	112	1	0.32		
	839439	112	113	1	0.12		
GW21-133	839441	113	113.75	0.75	0.47	0.26/4.50	3.31/8.66
	839453	123	124	1	0.28		
	839454	124	125	1	2.57		
	839455	125	125.5	0.5	1.46		
	839549	130	130.5	0.5	2.08		
	839551	130.5	131	0.5	1.51		
	839562	135.5	136	0.5	1.12		
	841178	202.26	202.76	0.5	0.3		
	841179	202.76	203.38	0.62	1.47		
	841181	203.38	204	0.62	1.35		
GW21-135	841204	217.15	217.65	0.5	1.03	0.26/4.50	3.31/8.66
	841205	217.65	218.15	0.5	1.01		
	839763	281.5	282	0.5	0.28		
	839764	282	282.5	0.05	0.22		
	839765	282.5	283	0.5	0.12		
	839766	283	283.5	0.5	0.28		
	839767	283.5	284	0.5	0.05		
	839768	284	284.5	0.5	0.01		
	839769	284.5	285	0.5	0.32		
	839771	285	285.5	0.5	0.27		
GW21-136	839772	285.5	286	0.5	0.79	1.38/10.12	2.19/8.12
	841299	187.1	188.1	1	1.44		
	841301	188.1	189.1	1	0.77		
	841302	189.1	190.1	1	0.46		
	841303	190.1	190.66	0.56	1.01		
	841304	190.66	191.22	0.56	1.3		
	841305	191.22	193.22	2	2.77		
	841306	193.22	195.22	2	0.56		
	841307	195.22	197.22	2	1.71		
	GW21-137	841447	57.1	57.6	0.5		
841448		57.6	58	0.4	3.19		
839885		32.26	32.76	0.5	0.13		
839886		32.76	33.26	0.5	0.57		
GW21-138	839887	33.26	33.76	0.5	0.48	0.27/4.50	0.22/16.07
	839888	33.76	34.26	0.5	0.13		
	839889	34.26	34.76	0.5	0.16		
	839891	34.76	35.26	0.5	0.33		
	839892	35.26	35.76	0.5	0.17		
	839893	35.76	36.26	0.5	0.25		
	839894	36.26	36.76	0.5	0.17		
	841559	36	36.5	0.5	0.96		
	841563	37.5	38	0.5	0.63		
	GW21-139	841574	42.5	43	0.5		
841576		43	43.5	0.5	0.14		
841577		43.5	44.5	1	0.055		
841578		44.5	45.5	1	0.12		
841579		45.5	46.35	0.85	0.13		
841581		46.35	47.5	1.15	0.14		
841582		47.5	48.5	1	0.04		
841583		48.5	49.65	1.15	0.54		
841584		49.65	50.57	0.92	0.005		
841585		50.57	52.57	2	0.015		
GW21-140	841586	52.57	54.57	2	0.28	0.54/4.52	0.69/10
	841587	54.57	56.57	2	0.18		
	841588	56.57	58.57	2	0.58		
	840036	42.86	43.36	0.5	0.81		
	840037	43.36	43.86	0.5	0.66		
	840038	43.86	44.36	0.5	0.79		
	840039	44.36	44.86	0.5	0.15		
	840041	44.86	45.36	0.5	0.17		
	840042	45.36	45.86	0.5	0.06		
	840043	45.86	46.36	0.5	1.85		
GW21-141	840044	46.36	46.86	0.5	0.18	0.27/4.50	2.34/1.5
	840045	46.86	47.38	0.52	0.16		
	841698	59.2	59.7	0.5	1.12		
	841739	97	97.5	0.5	0.55		
	841761	97.5	98	0.5	1.49		
	841762	98	98.5	0.5	2.64		
	841763	98.5	99	0.5	0.065		
	841764	99	99.5	0.5	0.06		
	841765	99.5	100	0.5	0.085		
	841766	100	100.5	0.5	0.16		
GW21-142	841767	100.5	101	0.5	1.64	3.31/8.66	5.74/2
	841768	101	102	1	0.47		
	841769	102	103	1	0.4		
	841771	103	104	1	0.075		
	841772	104	105	1	0.02		
	841773	105	106	1	0.0025		
	841774	106	107	1	2.57		
	840256	66.5	67	0.5	0.55		
	840257	67	67.5	0.5	3.81		
	840258	67.5	68	0.5	11.42		
GW21-142	840259	68	68.5	0.5	0.55	3.31/8.66	10.87/1
	840261	68.5	69	0.5	7.17		
	840262	69	69.5	0.5	0.44		
	840263	69.5	70	0.5	1.58		
	840264	70	70.5	0.5	6.31		
	840265	70.5	71	0.5	0.6		
	840266	71	71.5	0.5	0.4		
	840267	71.5	72	0.5	0.97		
	840268	72	72.5	0.5	0.35		
	840269	72.5	73	0.5	0.4		
GW21-142	840271	73	73.5	0.5	0.48	3.31/8.66	10.87/1
	840272	73.5	74.16	0.66	0.46		
	840273	74.16	74.66	0.5	5.45		
	840274	74.66	75.16	0.5	16.29		
	840275	75.16	75.66	0.5	16.29		

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**SOURCE:** MAS Gold Corp.