

# Simon Ridgway returns to his gold roots in the Yukon with Rackla Metals

written by InvestorNews | August 30, 2022

Sometimes you have to put your trust in the management team of a resource company when it's in its infancy. Unless of course you're a geology savant and can figure out from a two or three paragraph description of a property if it's going to be highly prospective or not. In which case you should be out in this great big world doing it for your own benefit instead of pouring through thousands of quarterly reports and corporate presentations trying to figure out who might be on the cusp of something worth investing in.

In the meantime, let's look at a little gold explorer in the Yukon and Northwest Territories of Canada called [Rackla Metals Inc.](#) (TSXV: RAK). This Canadian-based mineral exploration company is part of the Gold Group of companies led by Simon Ridgway, who stands as the Company's CEO and a Director. The company is engaged in the acquisition and exploration of mineral properties with the [Rivier Property](#), located southeast of Ross River, Yukon, which covers lode gold mineralization of the Motherlode type and the [recently staked](#) three new claim groups targeting gold mineralization within the extension of the [Tombstone Gold Belt](#) in the Northwest Territories, Canada (RAK Main, Jos and Cinnabar Projects).

But before looking at the properties it probably helps to know a little more about the gentleman at the helm. Simon Ridgway is a co-founder of Fortuna Silver Mines Inc. and Radius Gold Inc., a founder and CEO of [Volcanic Gold Mines Inc.](#) (TSXV: VG), a prospector, a mining financier and a Casey Research Explorer's

League inductee. He gained his initial experience with grass roots mineral exploration, starting out as a prospector in the Yukon Territory in the '70s. Mr. Ridgway and the exploration teams under his guidance have discovered gold deposits in Honduras, Guatemala and Nicaragua and a silver/gold deposit in Mexico. On the financial side, companies operating under the Gold Group banner have raised over C\$450 million for exploration and development projects since 2003.

You could say that Rackla Metals is allowing Mr. Ridgway to come full circle and return to his roots. This context is important because it makes what was said in the Tombstone Gold Belt [press release](#) a little more meaningful. The staking includes 14 claims covering approximately 11,500 ha and targets the extension of the Tombstone terrain from the Yukon Territory into the Northwest Territories and follows the significant intrusive related gold discovery made by Snowline Gold Corp at the Rogue project within the Tombstone Gold Belt. Rackla's teams have used their historic experience in the district to trace the geology and geophysics 90km southeast across the Yukon-NWT border. Multiple intrusive bodies belonging to the Tombstone Plutonic Suite have intruded the Selwyn basin sediments within the Rackla claims. Previous work by operators in the Yukon on the other side of the divide has recorded significant stream sediment gold anomalies that appear to be draining several of the intrusive bodies within the NWT.

All of this may mean little to the casual observer, but when it comes from someone with the pedigree of Mr. Ridgway, one should probably pay a little closer attention. The Rivier Property consists of 116 quartz claims covering 2,404 hectares, located in the Watson Lake Mining District 80 kms southeast of Ross River, Yukon. Previous soil and silt sampling programs have defined a plus two-kilometer-long, strong broad gold and pathfinder anomaly along a faulted contact of an ultramafic

body. The anomalous gold in soils appear to be associated with mapped Listwanite alteration of the ultramafic body. With several soil samples running over 2 grams per tonne gold, this broad zone contains potential for significant gold mineralization.

Rackla has been working on drill permits for the Rivier Project but the process has advanced slower than anticipated. Permitting in the Northwest Territories should progress more quickly and Rackla expects to receive permits on the new claims in time for a multi-project field season next year. Meanwhile, Rackla plans to complete a detailed airborne magnetic program, prospecting and geological mapping in the months remaining for the current field season. With approximately C\$1.2 million in cash and a CEO who has proven he can raise capital when necessary, who knows what could be in store for this C\$9.5 million market cap company.

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## **Adding ounces in the heart of the new Yukon Gold Rush**

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If you follow the gold exploration space, then no doubt you've seen situations in which a small, low market cap company announced a "bonanza-grade" drill hole. That is, the drill team pulls out a long stretch of highly mineralized core from a target zone, and the story takes off.

Out goes the press release. The CEO's telephone begins to ring. Chat boards light up. There's headline coverage in the trade

press. And of course, the share price moves.

A company with small or modest recognition and market cap quickly becomes a well-known name, if not the talk of the town. It's all good, right?

Well, today I have a company that is definitely *not* doing that. In fact, this company doing kind of the opposite of the "bonanza" story. But in its own way, this exploration play is registering massive new gold ounces, and it's definitely on the way to becoming the talk of the town.

The name is [Banyan Gold Corp.](#) (TSXV: BYN | OTCQB: BYAGF), run by CEO Tara Christie, a seriously good explorationist and gold finder, and one of the very few women to run an exploration play in all of the junior space.

Banyan controls a sizeable land package in the Yukon. And in a storied mining jurisdiction like that, location-location-location matters. And yes, Banyan has... location.

Banyan's acreage is in the same geological stretch as a long list of other solid mining names, to include Victoria Gold Corp. (TSX: VGCX) and its brand-new Eagle gold mine, as well as Alexco Resource Corp. (NYSE American: AXU | TSX: AXU), with its well-endowed silver-lead-zinc play in the century-old mining district at Keno Hill.

The company works right in the heart of the new, 2020s-era Yukon Gold Rush. And in this case, the company's claims are well-endowed with gold. It's on the low-grade side, which is worth saying upfront. In general, the gold numbers are about a gram or two per tonne, if not fractions of a gram. But don't sniff at it and turn the page, because there's mathematical magic to grades like that.

When you have a lot of tonnes, those small, gram-sized numbers begin to add up; so far to over 4 million ounces of resource, grading .6 grams per tonne, and more yet to come.

While many other gold prospects have complex geology, full of faults, folds, intrusions and more, Banyan is different. It controls geology that is fairly consistent, and mostly undeformed by structural issues from uplift, mountain building and the like.



***Source: Company presentation***

Overall, Banyan's rocks beautifully lend themselves to proving up a large volume of resource with very recoverable grades of gold.

Meanwhile, Banyan's project is mining-friendly, and I mean in a way that many big miners love to see. In essence, the geology consists of long stretches of "meta-seds," best described as a large expanse of ancient seafloor sediments that were infused by gold-bearing fluids over a long period of time. I'll spare you the chemistry, but the gold is there; I've been there and seen it.

With these kinds of meta-sed rocks, there's not much in the way of faulting or folding. Not much in terms of intrusions. What you see is what you get, which is kilometer-scale, continuous masses of gold bearing rock with very predictable lithology.

Right now, the exploration trick is to drill the heck out of it. Be systematic. Drill, then step-out; drill again and step-out again. With each hole, drill down and confirm the presence of gold in predictable, recoverable amounts. And then process the data towards the next resource upgrade. It's much like assembly-line exploration and resource definition.

During a recent visit, Banyan had six rigs under contract, with an analysis team assigned to each one. The teams process core and samples all day, 24/7. Grind it out. And this becomes the data with which to revise upwards that 4-million-ounce number, to what has every indication – in my view – to be 6 million, 8 million, or even more ounces.

The idea, per management, is to grow the deposit and resource into what's called a "Tier 1" asset, the kind that big names like Newmont and Barrick like to buy. Tier 1 is what adds large new resources to a company's books, and which moves the needle.

For access to the Banyan project, there's an existing, all-season road straight to the site. The cost is zero for that. And it makes moving people, fuel, supplies, equipment, etc. a low-cost logistical issue.

In terms of power, the locale is directly adjacent to an existing electric line; indeed, one of the company's deposits has been helpfully labeled "Powerline."

And just to add to the convenience of getting there, Banyan even has a gold deposit named "Airstrip." I'm sure I don't have to explain that one, right?

When it comes to eventual mining, it's a workmanlike hole in the ground, supported by the road, power line and airstrip.

The mining model is to remove and haul consistent levels of ore to the crusher and then leach pits, where well-understood chemistry and engineering can recover gold at a cost which, per comparable projects, tallies in the range of \$800 to \$1,000 per ounce.

As for life of mine, just do the math. With over 4 million ounces currently advertised, it's a 20-year play at, say,

200,000 ounces per year. Higher resource numbers, and increased throughput will, of course, play out differently in terms of overall scale and economics.

The point is, Banyan has already established itself as a serious deposit and growing play. Right now, the resource is more than worthwhile. It's well mapped, and looking ahead the current, aggressive drill program leaves little doubt that we'll see a remarkable – and remarkably fast – growth in numbers as 2022 unfolds and we move to 2023.

At current market cap of US\$80 million, Banyan offers very mineable gold in the ground at about \$20 per ounce.

Great company, great geology, great gold resource and strong upside.

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## **Drilling and cash the key to picking the next junior gold explorer break out**

written by InvestorNews | August 30, 2022

In early September, 2021 I wrote [an article](#) on the merits of potentially investing in gold, more specifically the gold miners, as they had been underperforming the underlying commodity price. Did the trade work out? It depends on when you bought and if/when you sold. Frankly, I'm not overly concerned because I'm not an investment advisor and I'm not qualified to provide anyone with investment recommendations. I'm simply trying to present ideas to readers that they can evaluate on

their own and decide if it's a good idea for them in the context of their risk/reward profile. With that said, I will take another stab at trying to make a case for the potential to invest in junior gold explorers in the context of the current market.

As I noted in the first article, I'm not a gold bug, I'm just an investor. I have no vested interest in talking up gold or any of the underlying equities. However, because I write about a lot of junior mining stocks, many of them being gold explorers or at least companies having some precious metal exposure, I've noticed of late that a lot of them are trading at or near 52-week lows. This got me wondering if there was a legit reason for this or if the junior sector was simply getting crushed by a massive "risk-off" trade. Of note, I'm specifically looking at explorers this time around, not producers. Producers have been facing their own set of challenges with rapidly increasing costs, like Equinox Gold Corp. (TSX: EQX | AMEX: EQX) or geopolitical risks like Kinross Gold Corp. (TSX: K | NYSE: KGC). Check out how Equinox performed at the end of April when they guided much higher with their AISC (all in sustaining cost) than the market was expecting. And they aren't alone in this issue, so I figured I'd stick to the segment of the market that is purely driven by drilling results and optimism around gold prices.

As for the price of gold, if I had a dollar for every "expert" on the business news channels over the last 6 months that got the call on gold prices correct, I wouldn't have very much money right now. Back in September I simply stated that the price of gold looked OK but not outstanding. A 1-year chart had support levels at \$1,770 and \$1,675 with upside to potentially test \$2,000 but if the price rallied back above \$1,850 for a couple of days I would change my tune. Gold got down to \$1,740 in late September, made a "head fake" break out above \$1,850 for 2 weeks



in November, retested \$1,775 in December then went on a great run up to \$2,000 in March. I could argue I was right, and someone could just as easily argue I was wrong. Timing is everything and everything changes with time.

Fast forward 8 months and not much has changed from a technical perspective. I still see support around \$1,750 with an upside to \$2,050 but it would have to trade above \$1,910 for me to get excited right now, which seems to be an interesting resistance level, as well it would get you above the 200 day moving average. Of note, it appears that gold is pretty safe to sell if the RSI (relative strength index at the top of the chart) gets above 70 and potentially a buy when the RSI touches 30.



Source: [Stockcharts.com](https://www.stockcharts.com)

What I didn't do last time, but will endeavor to undertake this time, is some macro comments on why gold the commodity may be poised to finally break out. Generally speaking, gold tends to have a negative correlation to the US Dollar, which recently hit all time highs relative to virtually every major currency. The US Dollar is overbought and appears to be starting to roll over. This could result in some bullish sentiment returning to gold. Another macro observation is that gold seemed to be fighting for investing interest with the crypto universe. Cryptocurrencies were being billed as the new gold. At least for the time being, that doesn't seem to be the case as crypto investors appear to be running for the exits. Will gold benefit from this? We may never know but it likely doesn't hurt gold's popularity. Lastly, gold is sometimes considered an inflation hedge and if you've put gas in your car or been grocery shopping you know inflation is taking its toll. Right now funds flow appears to be chasing oil stocks as the inflation hedge but once portfolio managers hit a certain threshold of oil exposure they will look

elsewhere. Perhaps that could be a tailwind for gold, but this is the factor I have the least confidence in.

So what does it all mean? Putting a bunch of mixed and random thoughts together has led me to believe that junior gold mining explorers may be getting unduly punished right now by a market full of uncertainty bordering on fear. However, the opportunity is not broad based. You want to look at companies with cash to fund future drilling because if they don't have the money right now, you don't want to be out raising capital at 52-week lows. Preferably you want to find companies with active drilling underway so you don't have to wait too long for news to come along but having cash is the #1 priority.

Here are a couple of ideas in no particular order, including [Troilus Gold Corp.](#) (TSX: TLG | OTCQX: CHXMF) and [Westward Gold Inc.](#) (CSE: WG | OTCQB: WGLIF), that meet the criteria of cashed up and drilling like mad.



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## **Robert Vallis on the acceleration of an initial NI 43-101 Resource estimate of Signature Resources' Lingman**

# Lake Gold Project

written by InvestorNews | August 30, 2022

In this recent InvestorIntel interview, Tracy Weslosky spoke with Robert Vallis, President, CEO, and Director of [Signature Resources Ltd.](#) (TSXV: SGU | OTCQB: SGGTF) about Signature's transformational year in 2021. By combining old and new data including historic data compilation completed throughout the year, Robert provides an update on the [acceleration](#) of an initial NI 43-101 Resource estimate targeted for the end of Q2/2022.

Highlighting the impact of the strengthening of all aspects of the Board and Management, Robert provides an update on Signature's 100%-owned Lingman Lake Gold Project in Ontario, Canada. Commenting on Signature's extensive land position and a gold system at surface, to access the complete interview [click here](#).

## About Signature Resources Ltd.

The Lingman Lake gold property consists of 1,434 staked claims, four freehold fully patented claims and 14 mineral rights patented claims totaling approximately 27,113 hectares. The property includes what has historically been referred to as the Lingman Lake Gold Mine, an underground substructure consisting of a 126.5-metre shaft, and 3-levels at 46-metres, 84-metres and 122-metres depths. There has been over 28,000 metres (177 drill holes) of historical drilling done on the Property.

To learn more about Signature Resources Ltd., [click here](#)

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If you have any questions surrounding the content of this interview, please contact us at +1 416 792 8228 and/or email us direct at [info@investorintel.com](mailto:info@investorintel.com).

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# Stephen Lautens of TRU Precious Metals announces discoveries in Central Newfoundland's Gold Belt

written by InvestorNews | August 30, 2022

In a recent InvestorIntel interview, Chris Thompson spoke with Stephen Lautens, President of [TRU Precious Metals Corp.](#) (TSXV: TRU | OTCQB: TRUIF) about TRU's recent [news release](#) on intersecting gold in new drill results from their Golden Rose Project in Central Newfoundland, Canada and about Stephen [recently being appointed President](#) of TRU Precious Metals.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Stephen Lautens shared why he decided to join TRU Precious Metals and went on to highlight the proximity of the Golden Rose Project to major known gold deposits in the prolific Central Newfoundland Gold Belt. Speaking about the "gold rush in Newfoundland", Stephen went on to provide an update on TRU's [3D IP survey](#) at the Golden Rose Project to identify the best targets in the various high-priority areas.

To watch the full interview, [click here](#).

## About TRU Precious Metals Corp.

TRU is drilling for gold in the highly prospective Central Newfoundland Gold Belt and has an option with TSX-listed Altius Minerals to purchase 100% of the Golden Rose Project. Golden

Rose is a regional-scale 236 km<sup>2</sup> land package, including 45 kilometres of strike length along the deposit-bearing Cape Ray – Valentine Lake Shear Zone directly between Marathon Gold’s Valentine Gold Project and Matador Mining’s Cape Ray Gold Project. TRU’s common shares trade on the TSX Venture under the symbol “TRU”, on the OTCQB Venture under the symbol “TRUIF”, and on the Frankfurt exchange under the symbol “706”.

To know more about TRU Precious Metals Corp., [click here](#).

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## Westward Gold's survey results focus on its Nevada Properties

written by InvestorNews | August 30, 2022

The gold price has been creeping higher lately without getting much attention and is currently at [US\\$1,857/oz](#). Perhaps the passing and signing today of the [US\\$1 trillion infrastructure deal](#) will help gold rise even higher as US government spending continues, and the US Federal Reserve prints countless more US dollars to fund it. Certainly, it appears that US interest rates may be on hold until after the Fed taper ends around July 2022. All of this remains very positive for gold.

[Westward Gold Inc.](#) (CSE: WG) (formerly IM Exploration Inc.) is a junior gold exploration venture with two Nevada gold exploration properties, as well as an Ontario graphite-gold exploration property. The Nevada properties are located along the Battle Mountain–Eureka Gold Trend, one of the most prospective gold

mining districts in the world. The two adjacent properties sit a short distance away from some of Barrick Gold's and Nevada Gold Mines' largest mines and deposits.

**Westward Gold's two adjacent properties in Nevada are near large gold mines and deposits including Cortez, Cortez Hills, Pipeline, Goldrush, and Four Mile**



Source: [Westward Gold company presentation](#)

Westward Gold's two Nevada gold projects are:

- **Toiyabe Gold Project** ([earning into](#) a 100% ownership position) – An advanced stage exploration project covering 1,340 hectares with past drilling, active permits in place, and a historic Resource of [173koz of gold at 1.2g/t](#) (not yet to be relied upon). The historic Courtney Zone resource is largely hosted in mineralized structures between [15-75m](#) from the surface.
- **Turquoise Canyon Project** ([earning into](#) a 100% ownership position) – A greenfield property of 1,530 hectares with geological characteristics trending from the adjacent Toiyabe Project. There has been no drilling to date but there has been anomalous gold found in soil samples. Surface expression of the Roberts Mountain Thrust and surface geochemical anomalies coincide with gravity anomalies indicating mineralization at depth.

Westward Gold also has a 90% earn-in interest on the **Mulloy Project**, a graphite and gold exploration property of 1,328 hectares in Ontario, Canada. Past drilling at the Project has intercepted [16.9m of](#) 0.67g/t Au, 0.7m of 1.54 g/t Au, 1.5m of 1.22 g/t Au, and 1.2m of 3.33 g/t.



## **Latest news and results at the Toiyabe and Turquoise Canyon gold projects in Nevada**

In news just released last week, Westward Gold [announced](#) results of their hyperspectral core imaging and airborne hyperspectral survey campaigns at the Toiyabe and Turquoise Canyon Projects. Westward Gold [stated](#):

**“The initial results of the two surveys confirm a large hydrothermal footprint at Toiyabe,** resulting in alteration of favorable host rocks, predominantly the Wenban and Roberts Mountains Formations. **These formations are also important hosts at many nearby large-scale gold mines and deposits,** including Pipeline, South Pipeline, Crossroads, Cortez Pits, and Cortez Hills. The recent hyperspectral data **builds upon the legacy data...**The newly-identified and quantified alteration will aid as a pathfinder to mineralization, allowing Westward to optimize future drill targets and potentially expand upon previous significant intercepts. The Company is in the process of planning its **inaugural drill campaign for the first half of 2022.**”

Note: The legacy data includes the historical Resource of 173koz of gold at 1.2g/t at Toiyabe.

Regarding the airborne hyperspectral survey, a total area of ~35 square kilometers was processed, including both Toiyabe and Turquoise Canyon, and surrounding land. Westward Gold [stated](#):

**“The airborne survey has identified alteration minerals along the surface expression of structures, indicating these structures likely acted as fluid conduits similar in nature to those observed in the Toiyabe drill core.....**The distribution of alteration minerals seen on the surface at Turquoise Canyon confirms previously-inferred structures, and is spatially associated with anomalous gold, silver, arsenic, lead, and zinc

in soil.”

## **Next steps**

Westward Gold only acquired (via earn in options) their two new Nevada properties in April and June of this year. The results reported last week from hyperspectral surveys (both core samples and airborne survey) are now being assembled together to build a 3D model of the Toiyabe and Turquoise Canyon properties. When completed, the model will provide the first 3D visualization of surface and subsurface data at the projects. Results so far look reasonably positive especially the large hydrothermal footprint. This is all leading up to determine the best drill targets for a H1 2022 drill campaign.

## **Westward Gold investment highlights**



Source: [Westward Gold company presentation](#)

## **Closing remarks**

Nevada is well known globally as a top-tier gold location, and in 2018 Nevada produced [5.58 million](#) troy ounces of gold, representing 78% of US gold and 5.0% of the world's gold production.

Westward Gold trades on a market cap of only [C\\$7.6 million](#), which means if they make a good size gold discovery in 2022 the stock can potentially move many times higher. Risk for early-stage miners is high, so investors need to invest cautiously. All indicators and the past results are looking good, so stay tuned over the next year to see what Westward Gold can discover in Nevada, and perhaps also in Ontario.

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# The Gold Explorer that Escaped Market Contagion.

written by InvestorNews | August 30, 2022

When the market has an across the board sell off like it did on Monday it's always interesting to look at the few names that were flat-to-up on the day. Not that it makes those particular equities best in class nor does it necessarily mean anything at all. Nevertheless, I'm always curious to see what escaped the blood bath, especially when it's as widespread as it was yesterday. In Canada, it was generally utilities and some gold stocks that managed to escape the market rout. The S&P 500 saw the best performance from the airline stocks – not sure I fully understand that but so be it.

Whether the possible collapse of China's Evergrande Real Estate Group causes some sort of market contagion that in turn causes more market pain over the coming days and weeks, remains to be seen. What I do know is that one of the gold stocks that finished the day in positive territory was [Kalo Gold Corp.](#) (TSXV: KALO | OTCQB: KLGDF). Kalo Gold is a mineral exploration company focused on the [Vatu Aurum gold project](#) on Fiji's north island, Vanua Levu. Kalo holds two mineral exploration licenses covering over 36,700 hectares of land in the Southwest Pacific Ring of Fire.

Despite being a relatively new public company, having only been publicly traded for 7 months, which went public via a reverse takeover by Venture exchange listed E36 Capital Corp, the Company has a pretty good head start on the development of its primary asset. There was already 9,479 metres of diamond

drilling done on the property, 50% of it done by Placer Pacific, concentrated in the resource area at Qiriyaga Hill. These historical workings paint a picture of potential, including an inferred resource of 158,831 oz of gold, although this is not NI 43-101 compliant (the company is working on that). Additionally, historic drilling results at the Qiriyaga Hill zone, which is the primary target, confirmed the presence of several high-grade zones with selective drill intersections including 8.75m at 36.02 g/t Au (61.25m to 80m) and 10m at 27.18 g/t Au (76m to 86m) including 120 g/t Au between 80m to 83m in drill hole KCD-17 (again the qualified person has not completed sufficient work to verify the historical technical data and information).

Based on this historical data, Kalo moved forward with its own drilling program that started in early 2021 with a planned exploration program consisting of 8 confirmation and step-out diamond drill holes totaling 1,800 metres in the Qiriyaga Zone targeting the Qiriyaga Hill and Vuinubu Ridge areas. On March 29<sup>th</sup> the Company released [results from its first two holes](#) with hole #1 recording multiple thick gold intersections, over an interval of 101m averaging 0.94 g/t Au starting at surface, including 2m at 6.00 g/t Au at 8m depth, 16m at 2.08 g/t Au at 69m depth including 2m at 5.36 g/t Au. A promising start and the proximity to surface has appeal as it's almost always cheaper and easier when your resource can be accessed by someone with a good shovel.

On July 13<sup>th</sup> [results from holes #3 and #4](#) were released confirming additional thick, near-surface, high-grade gold mineralization. Highlights include 69m at 0.96 g/t Au starting at 21m (including 4m of 5.11 g/t Au) in drill hole KGD-04, an in-fill drill hole to the northeast of Qiriyaga Hill. Drill Hole KGD-03, a step-out drill hole to the northwest of Qiriyaga Hill, located 40m to the northwest of the previous closest hole,

recorded multiple thick intersections, over an interval of 24m averaging 1.01 g/t Au, starting at 21m, including 2m of 6.27g/t Au. These results provide further confirmation of the continuity of epithermal-type mineralization, with the deposit open in multiple directions.

Did I mention how big the Vatu Aurum project actually is? It stretches 25km (15.5 miles) with 7 historic prospects and only 2% of the property has actually been drilled so far. To that end, in addition to the actual drill results Kalo has, both new and historic, in May the Company announced [mapping and sampling at the Mouta prospect](#), located on the northwest part of the property approximately 9km from Qiriyaga Hill. Two rock chip samples taken from an outcrop returned assays of 6.2g/t Au, 645g/t Ag and 3.12% Cu (19.3g/t AuEq) and 0.82g/t Au, 181g/t Ag and 0.33% Cu (3.774 g/t AuEq). A sample taken from a historical stockpile assayed 3.06g/t Au, 819g/t Ag and 1.63% Cu (16.6g/t AuEq). Not bad for a “lower priority” location on your property.



Source: [Kalo Gold Company Highlights](#)

Unfortunately, this is where the story goes quiet for a bit as Fiji has been under COVID-19 inter-island travel restrictions since mid-April 2021. Drilling on the Vatu Aurum gold project won't resume until restrictions on inter-island travel are lifted to allow the Company's drillers to return to the site. In the meantime, the Company will continue with the review of surface and core geology and expand soil sampling in the Qiriyaga Zone, mapping of Mouta following the completion of soil sampling, and visits to the other prospects.

Kalo Gold has enough cash to complete the planned 8 hole drill program with four holes still remaining. It's a fairly tight share structure with 54 million shares outstanding placing its

current market cap at \$13.4 million based on yesterday's close of \$0.25. Where the stock goes next will depend a lot on what the final 4 holes of the drilling program tell us and perhaps that little issue with the overall market.

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## Meredith on West Red Lake Gold's new high grade gold drill results

written by InvestorNews | August 30, 2022

InvestorIntel's Tracy Weslosky speaks with Tom Meredith, Executive Chairman of [West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF), about their recently announced [drill results](#) which has expanded gold mineralization at the NT Zone on the Rowan Mine property in the prolific Red Lake Gold District.

In an InvestorIntel interview that can also be viewed on our [InvestorIntel YouTube channel](#), Tracy and Tom discussed West Red Lake Gold's drill results with several **high grade gold** intercepts including 5.91 gpt gold over 6 meters.

"We are in Red Lake which is one of Canada's best-known gold mining districts," Tom said. "It was the foundation of Goldcorp which created tremendous amount of value for its shareholders and we are about 20 km away from that significant deposit." Commenting on the gold market, Tom said, "The central banks around the world are printing money. What that does is that it enhances the value of gold."

To watch the full interview, [click here](#)

To learn more about West Red Lake Gold Mines Inc., [click here](#)

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