Westward Gold's survey results focus on its Nevada Properties

written by InvestorNews | November 16, 2021

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.