

West Red Lake Gold Mines reports high grade gold intercepts at depth and extends strike

written by Investor News Writer | September 28, 2020

The recent gold price pull back has many investors looking for opportunities before the next possible U.S. COVID-19 stimulus package is announced. The last time the U.S. government announced a stimulus package the price of gold reacted dramatically. Even if the U.S. House of Representatives rises next month without passing [a last-minute pre-election stimulus package](#), uncertainty is gold's friend, and traditionally gold and gold companies do well in uncertain times.

Gold price – 1 year price chart – Currently US\$1,863 per ounce

Gold (USD/t.oz) 1863.55 +3.5000 (+0.19%)



[Source](#)

One junior gold exploration company that has continued to work through Covid and advance their project is [West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGFM | FSE: HYK) ('West Red Lake'), which is focused on gold exploration and development in the prolific Red Lake Gold District of northwest Ontario, Canada. The Red Lake Gold District is host to some of the richest gold deposits in the world.

On September 24, West Red Lake [announced](#) further high grade drill results **including 5.91g/t gold over 6.0 meters**. Results from the latest news from drilling at their Rowan Mine NT Zone included:

- 7.92 gpt Au over 3.0 m, including 14.71 gpt over 1.50 m
- 3.41 gpt Au over 13.5 m, including 5.91 gpt over 6.0 m
- 3.96 gpt Au over 4.50 m, including 7.31 gpt over 1.50 m
- 7.34 gpt Au over 1.50 m

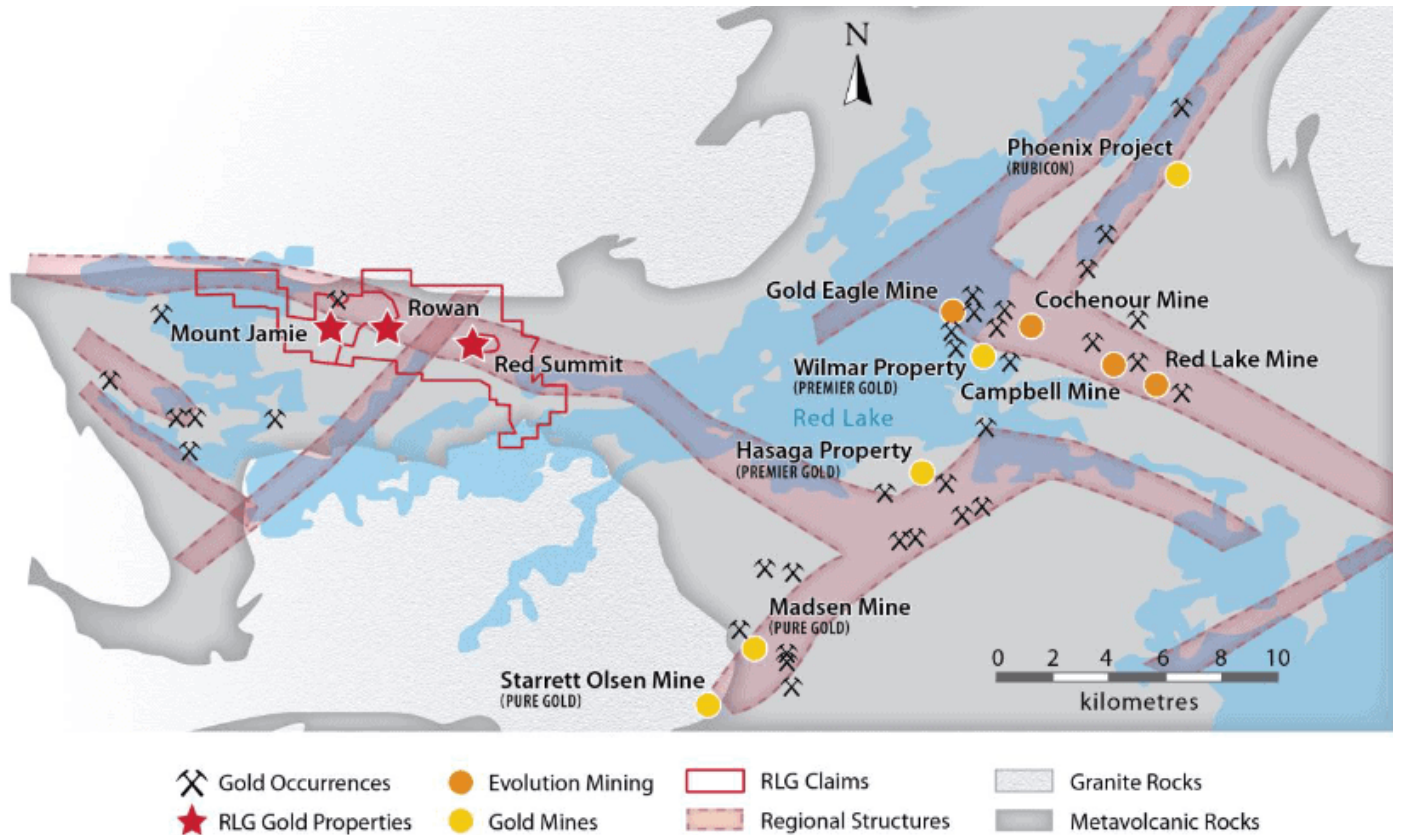
- 2.76 gpt Au over 4.50 m
- 1.92 gpt Au over 6.0 m, including 4.67 gpt over 1.50 m
- 1.68 gpt Au over 9.0 m

The recent drilling confirmed the gold potential of the known mineralization and extended the mineralization to depth and 200 m further along strike to the northeast from the previous drill program reported in January. The company also reports that results indicate the presence of several parallel gold zones within the 100 m wide NT Zone structure and alteration halo.

President of West Red Lake Gold, Mr. John Kontak, [said](#) that the company is “very pleased that the drilling has further expanded the NT Zone gold mineralization to depth and along strike. The exploration work serves to demonstrate that significant exploration potential exists on this regional scale gold-bearing geological structure which is well situated in the Red Lake Gold Camp.”

West Red Lake has a [3,100 hectare](#) property with a 12 km strike length that contains three former gold mines. In total they have an NI 43-101 reported [1.087 million inferred ounces](#) of high grade gold (7.57 gpt) open at depth. This inferred resource on the Rowan Mine Property, which is held as a JV between Evolution Mining (36% partner) and West Red Lake Gold Mines (64% partner/operator). The NT Zone is located approximately 800 meters south-east of the Rowan Mine gold deposit and is part of the Rowan Mine Property JV.

West Red Lake Gold Mines’ 3 main projects and tenements (shown in red)



Future exploration drilling on the property is planned to follow NT Zone gold mineralization to greater depth below the positive drill results and also continue exploration drilling further along strike to the northeast with the intention of expanding the mineralization down and out.

The Red Lake Gold District is known for significant high grade gold

The Red Lake, Ontario, Canada, district has produced [30 million](#) ounces of high grade gold, and the nearby Evolution Mining mines (Campbell and Red Lake Mines) have produced [18 million](#) gold ounces.

Ontario has one of Canada's most prolific mining districts known for gold

One of Canada's Most Prolific Mining Districts



[Source](#)

It is becoming quite unusual these days to find a high grade gold junior miner with 696,000 attributable gold ounces that trades at a market cap as low as C\$22m (~US\$16.5m). The resource is still in the inferred category, but it is based on a [February 2016 NI 43-101 estimate](#), which has not been updated to take into account the past several years of successful drill results.