

Nighthawk Intersects 141.80 Metres of 2.11 Gpt Au (Uncut), Including 31.05 Metres of 4.06 Gpt Au

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TORONTO, November 26, 2020 - [Nighthawk Gold Corp.](#) ("Nighthawk" or the "Company") (TSX:NHK)(OTCQX:MIMZF) is pleased to report assay results for three (3) drill holes (1,707 metres) completed at Zones 2.0 and 3.0 of the Colomac Main Sill, part of the Colomac Gold Project ("Colomac") centrally located within its Indin Lake Gold Property, Northwest Territories, Canada (Figure 1; Table 1).

Dr. Michael Byron, President and CEO commented, "Hole C20-06B undercut previously reported hole C20-06, posting another tremendous intersection of mineralization, and continues to showcase Zone 2.0 and Zone 1.5 as the best mineralized sections of the Colomac Main Sill encountered so far. This area of the sill continues to show strong continuity of mineralization and grade along strike and to depth, where the consistent widening of the quartz diorite host rock to depth, provides an excellent opportunity for continued resource expansion.

"Fallout from the Covid-19 pandemic has impacted assay turnaround as significant delays have been experienced in sample shipping and processing. The Company is currently working to resolve some of these logistics hurdles and is expected to have additional results ready for release in the near-term."

COLOMAC DRILLING HIGHLIGHTS:

Zone 2.0 - Northern Boundary

- Hole C20-06B returned 141.80 metres (75.00 metres true width) of 2.11 grams per tonne gold ("gpt" "Au") including 83.75 metres (45.00 metres true width) of 2.73 gpt Au with several internal higher-grade intercepts (Figure 2):
 - Upper intersection - 20.90 metres of 2.55 gpt Au, including 14.40 metres of 3.14 gpt Au
 - Mid-level intersection - 20.30 metres of 3.47 gpt Au, including 6.20 metres of 6.06 gpt Au
 - Lower intersection - 31.05 metres of 4.06 gpt Au, including 10.50 metres of 5.11 gpt Au, and 15.30 metres of 4.27 gpt Au, and including 6.20 metres of 5.63 gpt Au
- Mineralization on this section spans from near surface to over 660 metres vertical depth where it remains open.

Zone 3.0

- Hole C20-11 tested the northern boundary region of Zone 3.0 , an area of limited drilling, and intersected 34.75 metres (12.00 metres true width) of 2.00 gpt Au, including 15.00 metres of 2.56 gpt Au, and including 3.50 metres of 5.33 gpt Au; tracking mineralization to 275 metres vertical depth where the sill remains open.

Note: All assays are uncut (see Table 1)

Twenty-nine (29) drillholes for a total of 16,421 metres were completed at Colomac in 2020 of which Nighthawk has now reported on thirteen (13) holes for 7,711 metres. Additional drilling results are pending from fifteen holes (15) for 5,508 metres completed at one of the Company's high-grade, high-priority regional targets, the Treasure Island Gold Project, located approximately 11km north of Colomac.

Table 1. Colomac Drill Results - Summary Table (uncut)

Hole ID	Zone	Collar Orientations (degrees)		Intersection (Metres)		Core Length (Metres)*	True Width (Metres)	Gold Grade gpt	
		Azimuth	Dip	From	To				
C20-06B	2.0	102	-66	584.50	585.25	0.75		1.10	
				633.15	634.65	1.50		0.30	
				640.85	641.60	0.75		0.44	
				643.70	645.20	1.50		0.52	
				648.20	790.00	141.80	75.00	2.11	
				including	654.10	675.00	20.90	12.00	2.55
				including	654.10	668.50	14.40		3.14
				including	654.10	662.50	8.40		2.82
				including	654.10	657.50	3.40		5.11
				including	665.50	668.50	3.00		6.65
				including	706.25	790.00	83.75	45.00	2.73
				including	718.10	738.40	20.30	10.00	3.47
				including	718.10	724.30	6.20		6.06
				including	720.00	724.30	4.30		8.22
				including	734.40	738.40	4.00		6.32
				including	734.40	736.60	2.20		10.06
				including	749.00	780.05	31.05	16.00	4.06
				including	749.00	759.50	10.50		5.11
				including	751.00	756.00	5.00		6.53
				including	762.50	777.80	15.30		4.27
including	762.50	765.00	2.50		6.30				
including	771.60	777.80	6.20		5.63				
		795.40	797.75	2.35		0.85			
including		795.40	796.40	1.00		1.28			

Hole ID	Zone	Collar Orientations (degrees)		Intersection (Metres)		Core Length (Metres)*	True Width (Metres)	Gold Grade gpt
		Azimuth	Dip	From	To			
C20-09	3.0	285	-80	280.50	289.50	9.00		0.37
including				280.50	283.50	3.00		0.53
				294.75	295.50	0.75		0.41
				296.25	297.00	0.75		0.44
				304.50	305.25	0.75		0.41
				315.75	318.00	2.25		0.97
				321.75	324.00	2.25		0.43
including				323.25	324.00	0.75		1.00
				360.00	361.00	1.00		0.36
C20-11	3.0	290	-75	239.25	274.00	34.75	12.00	2.00
including				240.75	248.75	8.00		2.51
including				259.00	274.00	15.00	5.00	2.56
including				266.75	274.00	7.25		3.88
including				266.75	270.25	3.50		5.33
				276.25	279.25	3.00		0.34
				283.00	292.00	9.00		1.09
including				283.75	286.00	2.25		1.60
including				289.00	291.25	2.25		1.70

* Lengths are reported as core lengths. True widths vary depending on drill hole dip.

The holes reported today focused on tracking mineralization to depth at Zones 2.0 and 3.0 (Figure 3).

Zone 2.0 - Northern Boundary

Hole C20-06B extended mineralization 80 metres below previously reported hole C20-06 (see press release dated October 20, 2020). The different lithologies intersected within the lower part of hole C20-06B, when compared to overlying hole C20-06 (Figure 2), embody a wide interval of alternating quartz gabbro and mafic volcanic units believed to represent slabs of roof pendant mafic volcanic material that were incorporated into the intrusion (magmatic stoping). This has resulted in an illusory narrowing of the quartz diorite true width from 155 metres in hole C20-06 to 90 metres in hole C20-06B. Hole C20-06B continues to demonstrate the strongly mineralized and highly perspective nature of the quartz diorite host rock within the northern part of Zone 2.0, as well as its consistent widening to depth.

Zone 3.0

C20-09 and C20-11 explored untested regions to intermediate depths within the southern and northern boundary regions of Zone 3.0 (Figure 1). Hole C20-11 infilled the northern down-plunge extension of mineralization reported in previous drilling close to the boundary of Zone 2.5, intersecting strong and continuous downhole mineralization that remains open to the north. Hole C20-09 was drilled near the southern boundary with higher-grade Zone 3.5 to explore a large gap in drill coverage 250 metres north of the center of Zone 3.5, where it intersected predominantly weakly mineralized quartz diorite.

Figure 1. Plan View of Colomac Main Sill - Drillhole Locations

Figure 2. Cross Section - Zone 2.0 - Drillhole C20-06B

Figure 3. Colomac Main Sill Longitudinal Section - Showing 2020 Drilling To-Date in Relation to the 2020 Resource

Technical Information

Nighthawk has implemented a quality-control program to comply with best practices in the sampling and analysis of drill core. Drill core samples were transported in security-sealed bags for analyses at ALS Global Assay Laboratory in Vancouver, BC ("ALS Global"). ALS Global is an ISO/IEC 17025 accredited laboratory. Pulp and metallics assaying for gold was conducted on the entire pulverized sample.

As part of its QA/QC program, Nighthawk inserts external gold standards (low to high-grade) and blanks every 20 samples in addition to the standards, blanks, and pulp duplicates inserted by ALS Global.

About Nighthawk

Nighthawk is a Canadian-based gold exploration company with 100% ownership of a district-scale land position within the Indin Lake Greenstone Belt, located approximately 200 km north of Yellowknife, Northwest Territories, Canada. Nighthawk has advanced its flagship asset Colomac, outlining a robust project with current Indicated Resources of 25.89 Mt with an average grade of 2.01 gpt Au for 1.67 Moz of gold and Inferred Resources of 5.71 Mt with an average grade of 2.03 gpt Au for 0.37 Moz of gold, with the majority of ounces contained within an underground resource. Near-term resource expansion opportunities exist proximal to the current resources, and additional upside exists throughout the +7km strike length of the host quartz diorite with a substantial opportunity at depth where the true width is known to expand significantly across a 3.5km-long section. Within this largely underexplored Archean gold camp, the Company has identified a number of high-priority targets within large regional deformation zones that are pregnant with gold mineralization and are known to host significant deposits which warrant additional exploration and follow-up.

The Company has an experienced and dedicated team with a track record of successfully advancing projects and is well funded and supported to complete its goals and objectives.

Qualified Person

Technical information related to the 2020 Mineral Resource Estimate on the 100% owned Indin Lake Gold Property (the "2020 MRE") was reviewed and approved by Marina Iund, M.Sc., P.Geol., Project Geologist and Carl Pelletier, P.Geol., Co-President Founder of InnovExplo who are independent Qualified Persons as defined by NI 43-101, with the ability and authority to verify the authenticity and validity of this data. Please refer to the NI 43-101 technical report "NI 43-101 Technical Report and Mineral Resource Estimate for the Indin Lake Gold Property, Northwest Territories, Canada", dated September 11, 2020, as filed under the company's profile on www.sedar.com.

Dr. Michael J. Byron, Ph.D., P.Geo., President & Chief Executive Officer of Nighthawk, who is the "Qualified Person" as defined by NI 43-101 for this project, has reviewed and approved of the technical disclosure contained in this news release.

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Neither the Toronto Stock Exchange has neither reviewed nor accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to the Company's continued exploration programs (including size and budget) and the ability to advance targets and the timing and results thereof; the ability to add upwards of 1.5 Moz of additional resources grading anywhere from 1.8 to 2.0 gpt Au with an estimated 50,000 to 75,000 metres of drilling and the timing surrounding such an endeavour; the 2020 MRE; and access to available capital to complete all work necessary to achieve the Company's stated goals and objectives. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved".

Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Nighthawk to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of reserves, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Nighthawk's annual information form for the year ended December 31, 2018, available on www.sedar.com. Although Nighthawk has attempted to identify important factors that could

cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Nighthawk does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

SOURCE: [Nighthawk Gold Corp.](#)

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