

Eminent Identifies Deep Feeder Structures Coincident with Multi-kilometer Vein System at Gilbert South Gold Property, Nevada

08.02.2022 | [CNW](#)

VANCOUVER, Feb. 8, 2022 - [Eminent Gold Corp.](#) (TSXV: EMNT) (OTCQB: EMGDF) (the "Company" or "Eminent") is pleased to report excellent results from its recently completed geophysical campaign at the Gilbert South property within the Walker Lane Trend in Nevada. (Figure 1). The Company had previously identified target areas associated with multi-kilometer length faults hosting gold-bearing veins that assayed from 3 g/t to 31 g/t gold (see October 21, 2021 NR). To further refine targeting along these gold bearing fault zones, a ground based CSAMT (Controlled Source Audio-frequency Magnetotellurics) survey was conducted over the property to better understand their geometry. The results of the survey clearly demonstrate that gold rich veins hosted within mapped fault zones have a strong correlation with conductive responses within host rocks with a high resistivity signature. The company has identified three primary target zones based on the results of the geophysical (CSAMT) survey, rock chip and soil assays, and an ammonium anomaly that coincide with mapped gold bearing vein systems (Figure 2, Table 1).

Paul Sun, President and CEO of the Company commented:

"We are very pleased with the results from the geophysical survey which support our technical team's target model and strengthens our belief that Gilbert South contains a robust gold system.

Eminent's four gold projects represent very rare new significant discovery opportunities in Nevada, the number one global jurisdiction for gold discoveries and mining gold."

Exploration target areas initially identified by surface samples and mapping have been corroborated by the geophysical data. The geophysical conductive anomalies commonly correlate with alteration of the host rock to clay minerals produced by the same fluids that formed veins; a common association in bonanza gold targets and one that Eminent geologists mapped on the surface at Gilbert South. The depth of these anomalies, projected from surface, indicates significant size of target zones along these deep-seated fluid conduits (Figure 3, 4). The company plans to prioritize and permit drill targets at Pretty Boy, Bighorn, and the East Bound areas in preparation for a drill program planned in Q3 of this year.

Dan McCoy, Chief Geologist and Director stated:

"Gilbert South is a premier Nevada exploration opportunity as many other bonanza vein districts in Nevada have been well tested, modern exploration has barely scratched the surface at Gilbert South. We have taken numerous samples exceeding 10 g/t over meter-plus widths and are also encouraged by the amount of visible gold we are seeing. The geophysics indicates that these structures could have feeder targets supplying the gold on surface - the feeder targets extend kilometers deep and thus provide the potential of thick bonanza zones at depth. We are very excited to refine our targets further and to drill them this year."

Summary of Geophysics

Nine transects of CSAMT were collected by Durango Geophysical Operations at 25-meter or 50-meter dipoles with lines spaced 500-meter apart to provide two-dimensional resistivity models. Computational Geosciences completed inversions of the two-dimensional data and integrated the data into a three-dimensional volume. Stratigraphic units are recognized by either their conductive (i.e., volcanic) or resistive (i.e., silicified siltstone basement) nature. Due to the resistive nature of the silicified basement rocks, structures serving as hydrothermal fluid pathways to form epithermal quartz veins appear as relative conductive anomalies due to clay alteration of the surrounding basement rocks. Major breaks in resistive

bodies generally correspond to mapped structures (i.e., veins and faults). A 1.5 km wide block comprised by the Bighorn, Pretty Boy, and East Bound (EB) faults contains several features that make the target appealing: 1) anomalous surface mineralization (see November 22, 2021 NR), 2) ammonium-bearing alteration which suggests the presence of deep-seated structures (see October 21, 2021 NR) and, 3) new geophysics that indicates the existence of inferred, deep-seated structures.

From west to east across the central portion of the Property there are three primary structures that form the heart of outlined exploration targets. On the western portion of the Property is the 2.5 km long Bighorn target, characterized by a subvertical, east-dipping, conductive anomaly that cuts a 500-meter-thick section of resistive basement. This anomaly suggests a deep-seated structure with up to a 250-meter-wide halo of alteration. The 2.5 km long Pretty Boy target is characterized by numerous subtle breaks in the resistive basement. These breaks in resistivity could indicate the mapped, 0.75 km wide stockwork vein zone cuts the basement rock at depth, and coalesces into a single feeder structure. Farthest to the east is the 2.5 km long EB target which is characterized as a resistivity break that is steeply east-dipping, comparable to the Bighorn target in scale. Branching off the EB fault is a subsidiary west-dipping fault and epithermal vein from which a 30.6 g/t Au sample was taken. Beneath the Pretty Boy and EB targets is a large conductive anomaly that may represent carbonaceous basement rocks which are thought to be a potential source of ammonium-bearing clays found at the surface. Ammonium-bearing clay alteration is indicative of the fertile, deep-seated nature of the target structures. All three structures are prime targets for bonanza epithermal veins.

Next Steps

Compilation of all legacy and new data into a Leapfrog geologic model is allowing the technical team to refine drill targets on the Bighorn, Pretty Boy and EB structures. By integrating multiple lines of evidence; surface geochemistry, geology, spectroscopy and now geophysics, the technical team is identifying discrete vein targets both along strike and down dip of our multiple 2.5 km-long structural targets. Targets will be drill tested in Q3 of 2022.

All scientific and technical information in this news release has been prepared by, or approved by Justin Milliard, PGeo. Mr. Milliard is Project Geologist for Eminent and is a qualified person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

Vein Targets	<700 ppb Au Soil Anomaly	>3 g/t Au Rock Sample	Mapped Structure	NH ₄ ⁺ Anomaly	Geophysical Anomaly
Bighorn 1	X	X	X		X
Bighorn 2	X		X		X
Bighorn 3			X		X
Pretty Boy 1	X	X	X	X	X
Pretty Boy 2	X	X	X	X	X
East Bound 1		X	X	X	X
East Bound 2		X	X	X	X

Table 1. Compilation of key features indicative of the presence of epithermal veins at depth considered for each target.

References

1. Energyandgold.com. A Junior Mining Management Team That Doesn't Know How To Lose Is Back With The Next Incredible Opportunity In Nevada Gold Exploration. 2020 8/24/2020; Available from: <http://energyandgold.com/2020/08/24/a-junior-mining-management-team-that-doesnt-know-how-to-lose-is-back-v>

On behalf of the Board of Directors,

"Paul Sun"
CEO and Director

About Eminent Gold

Eminent Gold is a gold exploration company focused on creating shareholder value through the exploration and discovery of world-class gold deposits in Nevada. Its multidisciplinary team has had multiple successes in gold discoveries and brings expertise and new ideas to the Great Basin. The Company's exploration assets in the Great Basin include Hot Springs Range Project, Weepah, Gilbert South, and Spanish Moon District.

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