

Nighthawk Gold Appoints New Vice President of Exploration and Announces its 2-Year Exploration Program at its District-Scale Land Package

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[Nighthawk Gold Corp.](#) ("Nighthawk" or the "Company") (TSX: NHK; OTCQX: MIMZF) is pleased to announce the appointment of John McBride, MSc., P.Geo., as the Vice President, Exploration. The Company has outlined its fully funded 2-Year Exploration Program at its district-scale property in Northwest Territories, Canada.

Keyvan Salehi, P.Eng., President & CEO commented, "We are excited to have John join the Company as our Vice President of Exploration, at a critical phase of advancement of our exploration assets in our district-scale land package in the Northwest Territories. Our Company will benefit from his extensive experience with two robust Canadian mining projects, namely the Valentine Lake Gold Project and the Marathon Palladium-Copper Project."

"With the successful update to our Mineral Resource Estimate¹ along with the additional cash on our balance sheet, we believe Nighthawk is strongly positioned to continue advancing our assets towards a large-scale, open-pit gold project. Our fully funded 2-Year Exploration Program will focus on continuing to expand and increase confidence in the higher-grade, open-pit mineralization of our deposits. Phase 1 drilling will commence on May 9th, and we look forward to updating the markets on results on a timely basis."

Vice President of Exploration Appointment

Mr. McBride has approximately 15 years of experience in advancing exploration projects, particularly in field-based geology across Canada in the exploration for precious metals, base metals and diamonds. Most recently, John was the Exploration Manager at [Generation Mining Ltd.](#), where he led the exploration programs that were essential in advancing the Marathon Palladium-Copper Project, located in Northern Ontario, Canada, towards a definitive feasibility study. Previously, Mr. McBride was a Senior Exploration Geologist at Marathon Gold Corp., where he managed the exploration programs for the Valentine Lake Gold Project, located in Newfoundland, Canada, resulting in the expansion of the known open-pit mineralization of the project's deposits. John graduated from Lakehead University with a HBS. in Geology (2007) and a MSc. in Geology (2010) and is a member in good standing with the association of Professional Geoscientists in Ontario, Northwest Territories and Nunavut.

Previous Nighthawk Vice President of Exploration, Richard Roy, P.Geo., has resigned from the Company in pursuit of other endeavours. The Company would like to thank Richard for his contributions.

2-Year Exploration Program

The Company plans on completing up to 100,000 metres of drilling at its properties over the next 24 months in a phased approach. Phase 1 drilling will commence on May 9th and will have the following components:

- Mineral resource expansion drilling at the Colomac Centre deposits (Colomac Main, Goldcrest, Grizzly Bear, 24 and 27): Phase 1 will comprise of up to 25,000 metres of drilling to test the high-grade gold zones at depth and along strike. Low-cost surface stripping will be used to potentially identify surface mineralization along strike from the known deposits.

- Mineral resource expansion drilling at the Satellite deposits: Phase 1 drilling will focus on the Kim and Cass deposits and surrounding area. Up to 15,000 metres of drilling will be targeted towards potentially expanding the known higher-grade, open-pit mineralization, focusing in areas with historical data that were sparsely drilled. A potential Phase 2 drill program could target the higher-grade mineralization at Treasure Island and Domati deposits after further structural desktop studies.
- Property scale exploration and other activities: Phase 1 will include up to 10,000 metres of drilling to test the high-grade gold targets within the Colomac Centre and new geophysical targets from the planned airborne electromagnetic survey. The survey can potentially identify conductive areas and utilize the known relationship between sulphides and gold to help lead to the potential discovery of new mineralized zones. Field based mapping and structural analysis of mineralized veining at the Colomac Main Deposit will occur to continue to build confidence in the geological model.

The Company believes Phase 1 targets have the highest probability of delivering near-surface, higher-grade, mineral resources per metre of drilling. The results from Phase 1 drilling will inform the drill program for Phase 2. Details for the Phase 2 drilling program will be provided at a later date, following the completion of the Phase 1 drilling.

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 metalics assaying for gold were 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.

Technical Report and Qualified Persons

John McBride, P.Geo., V.P. Exploration of Nighthawk, who is the Qualified Person as defined by NI 43-101 for this project, has reviewed and approved of the scientific and technical disclosure contained in this news release.

About Nighthawk

Nighthawk is a Canadian-based gold exploration company with 100% ownership of more than 930 km² of district-scale land position within the Indin Lake Greenstone Gold Belt, located approximately 200 km north of Yellowknife, Northwest Territories, Canada. The Company is advancing several highly prospective exploration targets. The Colomac Centre and Satellite deposits currently has a Mineral Resource Estimate¹ of 58.2 million tonnes grading 1.44 g/t Au for 2.69 million ounces in the Indicated category and 19.7 million tonnes grading 2.10 g/t Au for 1.33 million ounces in the Inferred category. Nighthawk's experienced management team, with a track record of successfully advancing projects and operating mines, is working towards demonstrating the economic viability of its assets and rapidly advancing its projects towards a development decision.

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 mineral resource estimates, continued exploration and drilling initiatives and having the necessary funding required to complete these initiatives, the amount of metres drilled over the 2-Year Exploration Plan, assumptions on extending and expanding the known mineralization, the prospectivity of exploration targets, the potential economic viability of the assets, the potential for a future large-scale, open-pit operation in the district, and the advancement of projects towards a development decision. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "appears", "increase", "forward", "updating", "justification", "add" or "additional", "support", "plans", "expected" or "expectations", "budget", "scheduled", "estimates", "forecasts", "potentially", "prospective",

"prioritize", "reflects", "goal", "will be" or "will consider", "can be", "intends", "advancing", "work towards", "identify", "demonstrating", "towards", "opportunity", "fully-funded", "expanding", "targeted", "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, 2020, 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.

Cautionary Statement regarding Mineral Resource Estimates

Until mineral deposits are actually mined and processed, Mineral Resources must be considered as estimates only. Mineral Resource estimates that are not Mineral Reserves and have not demonstrated economic viability. The estimation of Mineral Resources is inherently uncertain, involves subjective judgement about many relevant factors and may be materially affected by, among other things, environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant risks, uncertainties, contingencies and other factors described in the Company's public disclosure available on SEDAR at www.sedar.com. The quantity and grade of reported "Inferred" Mineral Resource estimates are uncertain in nature and there has been insufficient exploration to define "Inferred" Mineral Resource estimates as an "Indicated" or "Measured" Mineral Resource and it is uncertain if further exploration will result in upgrading "Inferred" Mineral Resource estimates to an "Indicated" or "Measured" Mineral Resource category. The accuracy of any Mineral Resource estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource estimates may have to be re-estimated based on, among other things: (i) fluctuations in mineral prices; (ii) results of drilling, and development; (iii) results of future test mining and other testing; (iv) metallurgical testing and other studies; (v) results of geological and structural modeling including block model design; (vi) proposed mining operations, including dilution; (vii) the evaluation of future mine plans subsequent to the date of any estimates; and (viii) the possible failure to receive required permits, licenses and other approvals. It cannot be assumed that all or any part of a "inferred" or "indicated" Mineral Resource estimate will ever be upgraded to a higher category. The Mineral Resource estimates disclosed in this news release were reported using Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves (the "CIM Standards") in accordance with National Instrument 43-101- Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators ("NI 43-101").

Cautionary Statement to U.S. Readers

This news release uses the terms "Mineral Resource", "Indicated Mineral Resource" and "Inferred Mineral Resource" as defined in the CIM Standards in accordance with NI 43-101. While these terms are recognized and required by the Canadian Securities Administrators in accordance with Canadian securities laws, they may not be recognized by the United States Securities and Exchange Commission.

The "Mineral Resource" estimates and related information in this news release may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements

under the United States federal securities laws and the rules and regulations thereunder.

¹ For more information on the updated Mineral Resource Estimate ("2022 MRE") please refer to the March 8, 2022 news release and in the Company's NI 43-101 technical report entitled "NI 43-101 Technical Report and Update of the Mineral Resource Estimate for the Indin Lake Gold Property, Northwest Territories, Canada" and dated March 31, 2022 ("Technical Report"), which is available on SEDAR www.sedar.com and on the Company's website at www.nighthawkgold.com.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20220505005326/en/>

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