

# Labrador Gold Corp. Announces New Claims Staked over Florence Lake Greenstone Belt

24.05.2018 | [Newsfile](#)

**Strike length of prospective gold horizon covered by claims increases to 50 kilometres**

**New Lake Sediment Data Highlight Gold Potential of Ashuanipi Project**

Vancouver, May 24, 2018 - [Labrador Gold Corp.](#) (TSXV: LAB) ("Labrador Gold" or the "Company") is pleased to announce that recently released lake sediment data highlights the prospectivity of the Company's Ashuanipi project in western Labrador and Quebec for gold. The Company also announces the staking of an additional 92 claims at the northern end of the Florence Lake greenstone belt, adjacent to the Thurber Dog area of known gold showings.

## Hopedale

The 92 claims staked at the Hopedale project cover the northern portion of the Florence Lake greenstone belt that is open to staking. The new claims are immediately north of the Thurber Dog area where Labrador Gold has reported grab samples up to 7.87 g/t gold and where known occurrences have assayed 3.97 g/t over 5 metres in channel samples (see news release dated March 1, 2018). The addition of the new claims increases the total strike length of the horizon prospective for gold mineralization to 50 kilometres all of which is controlled by Labrador Gold.

The Florence Lake belt is significantly underexplored for gold compared to greenstone belts elsewhere in the world, despite such belts being prolific hosts of gold mineralization. During 2017, soil and lake sediment sampling demonstrated the potential for gold mineralization along the entire length of the Florence Lake greenstone belt, with anomalous gold in soil samples found over an approximately 40 kilometre strike length.

## Ashuanipi

Recently released lake sediment data indicate that the Company's Ashuanipi gold project straddling the border of Labrador and Quebec covers half of the most anomalous gold values (greater than the 98<sup>th</sup> percentile) from 21,678 samples. The anomalous area covered by the Ashuanipi claims is even more significant when considering that known gold showings to the north are associated with significantly lower gold in lake sediment anomalies (see figures at <https://www.labradorgold.com/portfolio/ashuanipi-project/>).

Initial work at the Ashuanipi project during 2017 resulted in two district scale gold anomalies outlined by lake sediment and soil samples. The anomalies are broadly associated with magnetic highs and do not show any correlation with specific rock types on a regional scale. This suggests a possible structural control on the localization of the gold anomalies and interpretation is ongoing to define structural targets for follow up.

The recently released lake sediment data is part of the Geological Survey of Canada's Geo-mapping for Energy and Minerals (GEM-2) program. As part of the program, 5,510 lake sediment samples from western and northern Labrador previously analyzed by various methods were re-analyzed by ICP-MS after aqua-regia digestion to merge with 26,727 samples from the adjacent region in Quebec.

"Controlling a 50-kilometre strike length of an Archean aged, greenschist facies greenstone belt in Canada sitting on tidewater is a significant achievement" said Roger Moss, Chief Executive Officer of Labrador Gold. "especially when, despite some 15 gold occurrences, it has been generally ignored for gold exploration. We are very excited about getting back on the property this summer to systematically explore the entire belt for gold."

Roger Moss, PhD., P.Geo., is the qualified person responsible for all technical information in this release.

## About Labrador Gold:

Labrador Gold is a Canadian based mineral exploration company focused on the acquisition and exploration of prospective gold projects in the Americas. Labrador Gold has the option to acquire 100% of the 896 square kilometre (km<sup>2</sup>) Ashuanipi property in northwest Labrador and the Nain (503 km<sup>2</sup>) and Hopedale (458 km<sup>2</sup>) properties in central Labrador.

The Hopedale greenstone properties cover much of the Hunt River and Florence Lake greenstone belts that stretch over 80 km and sit adjacent to tidewater. The belts are typical of greenstone belts around the world, but have been underexplored by comparison. Historical exploration resulted in a gold showing of up to 7.5 g/t Au (Source: Cornerstone Resources Inc. 2003, Eastern Analytical Limited Assay certificate) but no significant gold exploration has been undertaken since the discovery.

The Ashuanipi gold project is located just 35 km from the historical iron ore mining community of Schefferville, which is linked by rail to the port of Sept Iles, Quebec in the south. The claim blocks cover large lake sediment gold anomalies that, with the exception of local prospecting, have not seen a systematic modern day exploration program. Recent regional geological mapping in the area by the Newfoundland and Labrador Geological Survey has highlighted the gold potential of the region and historical work 30 km north on the Quebec side led to gold intersections of up to 2.23 grams per tonne (g/t) Au over 19.55 metres (not true width) (Source: IOS Services Geoscientifiques, 2012, Exploration and geological reconnaissance work in the Goodwood River Area, Sheffor Project, Summer Field Season 2011). Gold in both areas appears to be associated with metamorphosed iron formation.

The Nain gold project comprises three claim blocks, two of which lie along the Nain-Churchill terrane boundary. One of the claim blocks, Sneegamook, has the largest and most intense gold in lake sediment anomaly in Labrador, but no known gold exploration has taken place in the area.

The company has 37,264,225 shares issued and outstanding and trades on the TSX Venture Exchange under the symbol LAB.

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