

Nexus Gold Corp. Completes Phase Two Exploration at McKenzie Gold Project, Ontario

08.11.2019 | [The Newswire](#)

Vancouver, November 8, 2019 - Nexus Gold Corp. ("Nexus" or the "Company") (TSXV:NXS) (OTC:NXXGF) (FSE:N6E) is pleased to report that it has been informed by geological consultants, Rimini Exploration & Consulting, that its second phase of prospecting on its 100%-owned McKenzie Gold Project located at Red Lake, Ontario, has now been completed.

The phase two prospecting program, which included approximately 60 grab and chip samples, was designed to further determine areas of interest on the property's southern end, and to continue pre-drill phase data compilation to help determine initial drill targets. The focus of the prospecting was concentrated in and around Perch Lake, in the Saint Paul's Bay area, located in the southernmost section of the 1,348.5-hectare property.

Historic drilling in this area has returned significant values, including 7.49 grams-per-tonne ("g/t") gold ("Au") over 8.2 meters, 2.2 g/t Au over 5.5 meters, 15.54 g/t Au over .8 meter, 17.02 g/t Au over .5 meter, and 23.87 g/t Au over .2 meter (see figure 2).

"The ongoing mapping, sampling, and data compilation Rimini is doing for us is critical in preparing McKenzie for an initial Nexus drill program," said President & CEO, Alex Klenman. "McKenzie is a priority for us. It's right in the middle of a world class district, with prolific production and major success stories in the immediate area. The volume of high-grade samples and even the limited drilling done at McKenzie make it a very compelling exploration target. Drill targets are being determined now and we are eager to begin that phase of development," continued Mr. Klenman.

Click Image To View Full Size

Figure 1: McKenzie Gold Project, Red Lake, Ontario, with area of recent exploration circled in red

Click Image To View Full Size

Figure 2: Historic drilling in the southern section of the McKenzie Gold Project, Red Lake, Ontario

Results from this phase two prospecting program will be reported once they have been received, tabulated and verified. The southern portion of the McKenzie Gold Project is bordered by Premier Gold Mines Ltd Hasaga property and Pure Gold Mining's Madsen Gold property.

Compilation Summary - McKenzie Gold Project

As reported in a news release dated October 11, 2019, Nexus received a compilation summary of important historic data from project geological consultants Rimini Exploration. The compilation integrated the regional geological and regional geophysical data, thus allowing the Company's geological staff to compare these trends to the information obtained through ground exploration conducted to date on the property. The more comprehensive data from the summary, coupled with the new data from the phase two prospecting program, is being utilized to determine suitable areas to be tested by drilling.

The Rimini compilation summary produced historical data the Company was previously unaware of regarding multiple historical grab samples taken on the McKenzie claim block. The Company had previously disclosed

several high-grade historical grab sample results, including 331.14 g/t Au, 18.02 g/t Au, 212.8 g/t Au, 313 g/t Au, 18.02 g/t Au and 9.37 g/t Au.

In the summer of 2019 Nexus conducted its first ground reconnaissance program on the McKenzie property, and results returned notable sample assays, including 135.4 g/t Au and 9.3 g/t Au (see Company news release dated June 25, 2019).

Additional high-grade historical grab samples previously unknown to the Company and revealed in the Rimini summary include 142.49 g/t Au, 115.2 g/t Au, 114.57 g/t Au, 93.71 g/t Au, 68.03 g/t Au, 53.01 g/t Au, and 16.65 g/t Au from areas located on McKenzie Island (north block).

The Rimini data compilation summary also indicated that little to no exploration has been conducted over the actual lake portion of the claim block. The Company has noted from the regional data that a number of northerly trending geophysical trends extend within the lake itself and is viewing these trends as potential faults or breaks within the Dome Stock.

Preliminary review of lake sediment sampling conducted on the property in 1989 indicates coincidental anomalous gold geochemical values occurring. Historical values obtained from the analysis of +150 mesh screened lake sediment samples returned values of 0.159 ounce-per-ton (5.45 g/t) Au, 0.154 ounce per ton (5.28 g/t) Au, and 0.116 once per ton (3.98 g/t) Au. The Company now intends to conduct more exploration activity within the lake-bound portion of the project area to determine the prospectivity of a large underexplored section of the property.

About the Company

Nexus Gold is a Canadian-based gold development company with an extensive portfolio of nine exploration projects in West Africa and Canada. The Company's West African-based portfolio totals over 560-sq kms (56,000+ hectares) of land located on active gold belts and proven mineralized trends, while its 100%-owned Canadian projects include the McKenzie Gold Project in Red Lake, Ontario, the New Pilot Project, located in British Columbia's historic Bridge River Mining Camp, and three prospective gold-copper projects (3,300-ha) in the Province of Newfoundland. The Company is focusing on the development of several core assets while seeking joint-venture, earn-in, and strategic partnerships for other projects in its growing portfolio.

For more information please visit www.nexusgoldcorp.com.

On behalf of the Board of Directors of

Nexus Gold Corp.

Alex Klenman

President & CEO

604-558-1920

info@nexusgoldcorp.com
www.nexusgoldcorp.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable

Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

Dieser Artikel stammt von [Minenportal.de](#)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/293596--Nexus-Gold-Corp.-Completes-Phase-Two-Exploration-at-Mckenzie-Gold-Project-Ontario.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by [Minenportal.de](#) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).