FireFox Gold Drills 20.4 metres at 5.1 g/t Gold and Extends the Footprint of Mineralization at Mustajärvi East Target in Finland

18.07.2023 | ACCESS Newswire

SODANKYLÄ, FINLAND / ACCESSWIRE / July 18, 2023 / FireFox Gold Corp. (TSXV:FFOX)(OTCQB:FFOXF)("FireFox" or the "Company") is pleased to report the results from the first four holes of the spring 2023 core drilling campaign at the Company's 100%-held Mustajärvi Gold Project in Lapland, Finland. Drill holes 23MJ001, 23MJ002, 23MJ003 and 23MJ004 at the East Target all encountered several significant intervals of gold mineralization and extended the mineralization to the northwest, southwest, southeast, and downdip. Each hole yielded assays above 10.0 g/t gold. Highlights of selected intervals are shown below, while Table 1 includes all significant intercepts:

- 23MJ001
  - 11.95m averaging 9.69 g/t Au from 5.4 metres down hole (includes 0.3 metres of core loss);
    - including 0.75m at 94.50 g/t Au; and
  - 5.35m averaging 8.09 g/t Au from 37.25 metres down hole;
    - including 0.85 m at 28.87 g/t Au.
- 23MJ002
  - 7.35 m averaging 2.40 g/t Au from 60.0 metres down hole;
    - including 1.0 meter at 10.51 g/t Au; and
  - 9.00 m averaging 1.06 g/ Au from 103.0 metres down hole.
- 23MJ003
  - 9.50 m averaging 2.08 g/t Au from 155.5 metres down hole;
  - 2.45 m averaging 15.22 g/t Au from 248.65 meters down hole;
    - including 1.45m at 24.16 g/t Au.
- 23MJ004
  - 20.45 m averaging at 5.14 g/t Au from 12.0 metres down hole;
    - including 0.75 m at 23.92 g/t Au;
    - including 3.15 m at 13.69 g/t Au;
    - including 0.9 m at 20.83 g/t Au; and
  - 14.8 m averaging 6.00 g/t Au from 54.0 metres down hole;
    - including 3.45 m at 19.43 g/t Au , which includes 1.55 m at 34.72 g/t Au.

Carl Lofberg, FireFox's CEO, commented about the new results, "The drill results from Mustajärvi continue to reveal thicker replacement-style gold mineralization that is very near surface. These four holes have filled in some gaps in the heart of the East Target and confirmed an expansion of the system to the south with a 120m step out hole. These results also confirm the presence of at least two directions of controlling structures - the main lode has been confirmed as plunging to the southwest and deeper high-grade intercepts reinforce the importance of the northeast trending vein system. We have much more data on the way, as results from the final four holes of this drill program are still pending and our team has commenced a trenching program at Mustajärvi East."

Firefox intends to release updated long and cross sections later in July, along with results from the final four drill holes in the spring 2023 drill program.

Discussion of Drill Results

The Mustajärvi Project lies along the highway between the cities of Kittilä and Sodankylä, approximately 17 kilometres east of Kittilä. The project remains at an early stage. FireFox and predecessor companies have drilled approximately 14,158 metres, and drilling has delineated three different lodes of gold mineralization along more than 1.5 kilometres of strike so far. Due to its near-surface high-grade nature, the Company has been focusing most recently on the East Target. Figure 1 shows the surface traces of the most recent drill holes and mineralization at the East Target in relation to those from previous drilling and ground magnetics data.

As reported in the June 14, 2023 news release, the spring 2023 drilling program at Mustajärvi was focused on filling some gaps in the drilling and testing for extensions to the south, west, and southwest. These first four holes from the program have improved confidence in the high-grade core of the East Target and established control of an important fault on the south side of the deposit, which has been confirmed as mineralized.

Figure 1 - Mustajärvi Location Map with Recent Drilling over Ground Magnetics

Drill holes 23MJ001 and 23MJ002 were drilled along a northwest-southeast fence in an opposing scissors fashion. The first hole was drilled at an azimuth of 320°, while the second drillhole was directed at 140°. Their drillhole traces parallel each other, approximately 15 metres apart. The holes were designed to test the western side of the shallow high-grade replacement style mineralization and probe for downdip extensions of the Riedel veins that often host high-grade gold. This orientation of drilling cuts perpendicular to the first order structures at Mustajärvi. In this part of the property, the Mustajärvi fault zone is represented by multiple splays that trend northeast, and this direction is an important control in both replacement-style and vein hosted mineralization.

In addition to infilling a gap in the geological model on the western side of the target, 23MJ001 tested for deeper vein-controlled mineralization north of the main lode. The hole was collared in thin glacial till sediments overlying strongly weathered intermediate tuffites. Just below the glacial sediments, the tuffites are pervasively albitized, sericitized and silicified, with fracture-controlled (secondary) kaolinite. The hole is dominantly hosted in the intermediate volcaniclastic sediments, but there are multiple mafic and ultramafic interbeds and possible dikes. Faulting is evident in the hole, sometimes associated with zones of high pyrite, and mylonite zones appear deeper in the hole. Pyrite, often oxidized, is abundant in the shallow portions of the hole, occurring as disseminations, patches and clots along foliations and fractures, and in veins. In the deeper portions of the hole, pyrite is most often associated with quartz-carbonate-tourmaline veins.

Gold mineralization starts immediately beneath the glacial cover at a depth of 5.4 m, where 23MJ001 cut an interval averaging 9.69 g/t Au over 11.95 m, including 37.24 g/t Au over 2.25 m. The narrower high-grade zones are usually associated with massive pyrite and faulting, but the longer interval exhibits clear evidence of gold accompanying the albite-silica-sericite-pyrite replacement. As is commonly seen at Mustajärvi, early albite appears to make the rock brittle and the gold mineralization enters later either with massive silica and pyrite or in crosscutting brittle veins. In these shallow intercepts, gold may be enriched by the process of oxidation, but this has yet to be confirmed as high-grades carry into primary sulphide-bearing intervals.

There is additional high-grade mineralization sporadically down hole to 51 m depth, with an additional wider zone starting at 37.25 m that averaged 8.09 g/t Au over 5.35m (See Figure 2 for a photo of the drill core). Numerous mylonite zones in the hole are mineralized, such as a 0.8m sample from 171m depth, which contained 1.23 g/t Au.

Drill hole 23MJ002 is the northernmost collar to date at the East Target. This hole was designed to undercut the near-surface replacement-style mineralization and test its western downdip continuation. The hole passed through a more monotonous sequence of intermediate tuffites, which is cut by numerous faults and veins, but mafic rocks were much less abundant than in 23MJ001. The hole encountered 21 individual mineralized samples above the cutoff grade of 0.5 g/t Au between 33.0 and 127.0 metres depth. From 60.0 m depth, there is a 7.35 m interval averaging 2.40 g/t Au, including 1.0 m at 10.51 g/t, which is associated with vein breccias and mylonite. There is also deeper lower-grade mineralization, as is commonly seen south of the heart of the system.

Drill hole 23MJ003 was collared across the highway more than 120 metres southeast of any previous drilling at the East Target. The hole was directed northwest at an azimuth of 320° towards deep mineralization previously intersected by drill hole 22MJ025 (see FireFox news release dated February 15, 2023), which returned 1.2 m at 8.75 g/t Au from 251 m depth and several intervals above 1.0 g/t Au. In addition, this hole tested the predicted contact between Savukoski group ultramafic rocks and Sodankylä group metasediments.

The contact between the ultramafic volcanics and the metasedimentary intermediate tuffites was successfully intersected at a depth of 152 metres. The ultramafic rocks near the contact are

talc-carbonate-chlorite altered, locally with disseminated sulphides. The contact zone is strongly mylonitized and the rocks immediately beneath the contact are strongly altered, reflecting pervasive albite and fracture-controlled sericite-kaolinite. The footwall intermediate tuffites reflect regular interbeds of mafic and ultramafic volcanic rocks and several faults and mylonite zones. The hole intersected several mineralized intervals with weak disseminated pyrite mineralization associated with sericite-kaolinite.

While most of the intercepts in 23MJ003 are comparatively narrow, several of the significant drill intercepts are associated with albite-silica-sericite-pyrite replacement. Quartz-carbonate-tourmaline-pyrite veins and veinlets are also widespread in this drill hole. At 155.5 m depth, the hole intersected an interval of 9.50 m averaging 2.08 g/t Au, including 1.0 m at 8.63 g/t Au. Mineralization in this zone is hosted in albite-quartz-sericite alteration with local carbonate-tourmaline veinlets.

At approximately the same depth as previously drilled in the area, 22MJ003 confirmed a significant deep high-grade zone of gold mineralization. This interval was 2.45m averaging 15.22 g/t Au, including 1.45m at 24.16 g/t Au, from 248.65 metres deep. The high-grade zone is hosted in quartz-albite fault breccia (possible hydrothermal breccia) with disseminated pyrite mineralization and associated quartz-tourmaline and tourmaline veinlets (See Figure 3 for a photo of the drill core). In total, drill hole 23MJ003 intersected 14 individual mineralized intervals above the cutoff grade of 0.5 g/t Au.

Drill hole 23MJ004 was collared on the east side of the East Target, directed at an azimuth of 240° to evaluate the near-surface replacement zone and its continuation down plunge to the southwest. The southwest drill direction enables testing of the northwest oriented faults. The thickest and highest-grade gold zones at Mustajärvi East appear to be controlled by intersections of both prevailing structural directions. Figure 1 shows that this hole begins in the magnetic low known to host the near-surface high grade gold and plunges into a subtle magnetic low corridor to the southwest.

Immediately beneath a thin veneer of glacial sediments (5.7 metres downhole), the hole passed into intermediate tuffites, which are pervasively albitized and strongly oxidized. The volcaniclastic rocks continue to the bottom of the hole at 175.5m, but the sequence is cut by gabbro dikes and occasional interbeds of mafic tuffs. In total, this hole encompassed 41 individual samples that assayed above the cutoff grade of 0.5 g/t Au. Mineralizationstarted at 12 m depth, where the hole intersected a near-surface pyrite mineralized zone, which returned 20.45m averaging 5.14 g/t Au. This interval included multiple short higher-grade intercepts, including 3.15m at 13.69 g/t Au, and 0.75 m at 23.92 g/t Au. The gold in this zone correlates with moderate to strong concentrations of pyrite that occur in several modes, including replacement-style on foliations and fractures, as well as stringers and veinlets. A photo of the drill core is linked as Figure 4.

Another high-grade zone was intercepted at 54.0 m depth, spanning an interval of 14.8m that averaged 6.00 g/t Au, including 3.45 m at 19.43 g/t Au. This interval is also dominated by replacement-style pyrite and pervasive silicification and variable sericite and kaolinite.

As shown in Table 1, several additional well-mineralized intervals were intercepted between 89m and 155m depth. Gold mineralization is consistently associated with pyrite, most often in quartz-carbonate-tourmaline-pyrite (QCTP) veins and veinlets cutting pervasively albitized intermediate tuffites. The silica-sericite-pyrite replacement zones with gold normally occur in the metasedimentary (tuffite) rock package. Pyrite also commonly forms individual massive stringers along brittle fractures.

It is noteworthy that drill hole 23MJ004 ends in mineralization. Just beneath a mylonite zone in ultramafic volcanic rocks, the rock becomes heavily veined and fractured. The drill was likely entering a fault zone, where recovery became difficult. The final sample was a veined and brecciated intermediate tuffite with pervasive albite and silica, bladed calcite, and traces of visible pyrite. The last 0.9m sample from 174.6 m depth assayed 4.25 g/t Au.

It is clear from these drill holes that the Mustajärvi East system persists to depth with numerous examples of QCTP veins and breccias containing more than 3.0 g/t gold having no follow-up drilling yet.

Table 1: Significant Drill Intercepts in Drillholes 23MJ001 - 23MJ004

Cutoff Grade 0.5 g/t Au

Drill Hole		From (m)	To (m)	Interval (m)	Au Grade** (g/t)
23MJ001		5.40	17.35	11.95*	9.69
	Including	5.40	7.00	1.60	15.93
	Including	11.00	17.35	6.35	14.02
	Which includes	15.90	16.65	0.75	94.50
		28.55	29.25	0.70	4.41
		30.80	31.80	1.00	1.05
		37.25	42.60	5.35	8.09
	Including	37.25	38.10	0.85	28.87
	Including	41.70	42.60	0.90	19.97
		50.00	51.00	1.00	3.59
		171.00	171.80	0.80	1.23
23MJ002		33.00	34.00	1.00	1.84
		38.00	41.00	3.00	0.56
		60.00	67.35	7.35	2.40
	Including	61.00	62.00	1.00	10.51
		70.00	71.00	1.00	3.67
		77.00	78.00	1.00	3.59
		96.00	98.00	2.00	0.76
		103.00	112.00	9.00	1.06
	Including	106.80	107.80	1.00	4.33
		114.00	115.00	1.00	0.76
		122.00	123.00	1.00	3.43
		127.00	128.00	1.00	0.59
23MJ003		155.50	165.00	9.50	2.08
	Including	158.50	159.50	1.00	8.63
	Including	164.00	165.00	1.00	6.60
		171.00	171.70	0.70	2.24
		203.60	204.60	1.00	1.27
		208.50			

209.50

1.00

2.01

		211.60	212.60	1.00	1.72
		223.90	224.90	1.00	1.34
		248.65	251.10	2.45	15.22
	Including	248.65	250.10	1.45	24.16
		268.60	269.30	0.70	0.92
23MJ004		12.00	32.45	20.45	5.14
	Including	14.50	15.25	0.75	23.92
	Including	21.60	24.75	3.15	13.69
	Also includes	24.05	24.75	0.70	28.00
	Including	27.10	32.45	3.70	6.91
	Also includes	27.10	28.00	0.90	20.83
	Also includes	31.80	32.45	0.65	15.97
		45.60	50.00	4.40	0.79
		54.00	68.80	14.80	6.00
	Including	55.90	59.35	3.45	19.43
		57.80	59.35	1.55	34.72
	Including	65.50	66.20	0.70	12.83
		89.00	93.90	4.90	4.70
	including	91.50	93.90	2.40	8.83
		114.00	115.00	1.00	0.76
		123.20	126.70	3.50	0.98
		152.00	153.00	1.00	1.15
		171.00	171.95	0.95	2.46
		174.60	175.50	0.90	4.25

Drilling is believed to be perpendicular to the dip of the mineralization, however true widths are not yet known and will be confirmed with additional drilling and geologic modelling.
* Intercept includes 0.3 m of core loss. The lost interval was assigned a grade of 0.0 g/t Au for all calculations.
** Au grades uncapped.

Table 2: Mustajärvi Drilling 2023 Collar Information

(coordinates presented in EPSG:3067)

Drill Hole	Easting	Northing	Azimuth (°)	Plunge (°)	Final Depth (m)
23MJ001	429085.4	7501026	320	60	188
23MJ002	429037.1	7501068	140	50	151.7
23MJ003	429214	7500912	320	60	284
23MJ004	429111	7501055	240	50	175.4

Methodology & Quality Assurance

The core was transported from the rig to the Company´s core storage facility in Sodankylä, where FireFox's exploration team conducted the geological and geotechnical logging and selected the assay intervals. Assay intervals were generally 1 metre but in some circumstances were modified according to lithological boundaries and other factors. FireFox geologists maintained chain of custody and sampling procedures according to best industry practice and with due attention to quality assurance and quality control, including sampling field duplicates and insertion of certified standard and blank samples.

FireFox team members transported the samples to an ALS sample prep lab in Sodankylä. The samples were sawed then crushed to -2 mm, split and pulverized into 1kg pulps, before being shipped to the ALS facility in Rosia Montana, Romania for gold by fire assay of 50 gm aliquots with AAS finish (method Au-AA24). All samples exceeding 10.0 g/t Au were re-assayed in triplicate by fire assay of 50 gm aliquots with a gravimetric finish (method Au-GRA22).

ALS Laboratories is a leading international provider of assay and analytical data to the mining industry. All ALS geochemical hub laboratories, including the Irish facility, are accredited to ISO/IEC 17025:2017 for specific analytical procedures. The Firefox QA/QC program consists of insertion of certificated standard material and blanks inserted by Firefox into the analytical batches did not show deviations from recommended values.

Patrick Highsmith, Certified Professional Geologist (AIPG CPG # 11702) and director of the Company, is a qualified person as defined by National Instrument 43-101. Mr. Highsmith has helped prepare, reviewed, and approves the technical information in this news release.

Dr. Sven Hönig, Certified European Geologist (EFG EurGeol Title # 1789) and General Manager - Exploration of the Company, is a qualified person as defined by National Instrument 43-101. Dr. Hönig has supervised the field work reported herein and has helped to prepare and approves the technical information in this news release.

About FireFox Gold Corp.

FireFox Gold Corp. is listed on the TSX Venture Stock Exchange under the ticker symbol FFOX. FireFox also trades on the OTCQB Venture Market Exchange in the US under the ticker symbol FFOXF. The Company has been exploring for gold in Finland since 2017 where it holds a large portfolio of prospective ground.

Finland is one of the top mining investment jurisdictions in the world as indicated by its multiple top-10 rankings in recent Fraser Institute Surveys of Mining Companies. Having a strong mining law and long mining tradition, Finland remains underexplored for gold. Recent exploration results in the country have highlighted its prospectivity, and FireFox is proud to have a Finland based CEO and technical team.

For more information, please refer to the Company's website and profile on the SEDAR website at www.sedar.com.

On behalf of the Board of Directors,

"Carl Löfberg"
Chief Executive Officer

CONTACT:

FireFox Gold Corp.
Email: info@firefoxgold.com
Telephone: +1-778-938-1994

Forward Looking Statements

The information herein contains forward looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward-looking statements. Factors that could cause such differences include changes in world commodity markets, equity markets, the extent of work stoppage and economic impacts that may result from the COVID 19 virus, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry.

Forward-looking statements in this release may include statements regarding: the intent to conduct additional drilling; the belief as to the location of the most prospective gold targets; the location of targets for future drill programs; and the current and future work program, including the extent and nature of exploration to be conducted in 2023. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary.

The forward-looking statements contained herein represent the expectations of FireFox as of the date of dissemination and, accordingly, are subject to change after such date. Readers should not place undue importance on forward-looking statements and should not rely upon this information as of any other date. FireFox does not undertake to update this information at any particular time except as required in accordance with applicable laws.

SOURCE: FireFox Gold Corp.

View source version on accesswire.com:
https://www.accesswire.com/768537/FireFox-Gold-Drills-204-metres-at-51-gt-Gold-and-Extends-the-Footprint-of-Miner