

Provenance Gold Completes Final Option Payment for 100% Interest in White Rock Gold Property in Nevada

10.07.2024 | [Newsfile](#)

Vancouver, July 10, 2024 - [Provenance Gold Corp.](#) (CSE: PAU) (OTCQB: PVGDF) (the "Company" or "Provenance") is pleased to announce that it has made its final payment of USD \$125,000 to [Gold Royalty Corp.](#) for total payments of USD \$250,000 to acquire 100 percent ownership of the White Rock Gold Property in northeastern Nevada. Gold Royalty Corp. retains a two percent (2%) net smelter royalty (NSR) on the property. The White Rock Property consists of 164 unpatented mineral claims covering a combined area of approximately 1,327 hectares (3,280 acres), located approximately 105 kilometers (65 miles) northeast of Wells, Elko County, Nevada.

The White Rock property hosts a large shallow, open-ended, low sulphidation gold system which has been defined by 65 historical drillholes and 35 drillholes conducted by Provenance in 2021. The 2021 drilling defined the stratigraphic and structural controls within the extensive central area of sediment-hosted gold mineralization. The target mineralization extends across a 3.2 km by 1.6 km area centered on a complex dome structure that is believed to have formed on the upper plate of a system of thrust faults and is open in all directions. Drilling not only confirmed results from historical drillholes that intersected numerous thick intervals of potentially open-pittable grade gold mineralization, but they also bottomed out in gold mineralization while confirming the Company's new understanding of the structural and stratigraphic controls of the gold mineralization.

For example, Hole WR-15 was drilled vertically to test disseminated gold mineralization in the sedimentary rocks that host the system. WR-15 returned three large, mineralized intervals; 7.6 m (25 ft) of 1.45 g/t Au, 29 m (95 ft) of 0.636 g/t Au, 53 m (175 ft) of 0.197 g/t Au. The anomalous gold mineralized zones have a cumulate thickness of 91.5 m (300 ft).

Large target areas to the south of the main target that host strong gold mineralization at surface remain untested.

Provenance Chairman Rauno Perttu said, "Our White Rock property is a significant gold system in Nevada that is wide open for expansion. Additional infill and step-out drilling could significantly expand the mineralised footprint both along strike and to depth making it a very attractive project for further exploration."

White Rock Drill Locations and Gold Surface Contours

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5654/216051_a9e061e76417ca61_001full.jpg

JV Opportunity

Under the right structure, the White Rock Property represents an excellent opportunity for a company looking for a top tier exploration project, with strong potential to become a major new gold discovery in an under-explored part of Nevada. While the Company focuses on advancing Eldorado, additional exploration via a partner could allow the Company to realize further potential from the Property.

Qualified Person

The technical content disclosed in this press release was reviewed and approved by Jo Price, P.Geo., M.Sc.,

a Qualified Person as defined under National Instrument 43-101.

Paradox Public Relations Inc.

Further to the news release issued on June 19, 2024, the Company confirms it has engaged Paradox Public Relations Inc. ("Paradox") to provide certain services to the Company including market awareness, investment and mining introductions and presentations. The Company expects these services to be delivered principally through organization of online and physical roadshows and communication with a proprietary database maintained by Paradox. Paradox is a Montreal based investor relations consultancy firm that has been in business for over 25 years. Paradox has represented a number of public companies through its extensive network and experience in the capital markets. The investor relations agreement with Paradox has a term of 36 months, commencing June 19, 2024, and may be terminated at any time without charge by either party by giving 30 days' notice.

Paradox will be paid a monthly fee of \$20,000 and will be granted stock options to acquire up to 1,000,000 common shares at a price of \$0.10 per share with a term of three years. The options will vest in stages over a period of 12 months, in equal portions, on a quarterly basis starting three months from the date of grant, in accordance with the Company's stock option plan and the policies of the CSE. Compensation to Paradox does not include any other securities of the Company. The Company is at arms-length from Paradox. Paradox may be contacted at 257 Sherbrooke Est, Suite 400, Montreal, Quebec, H2X 1E3, to the attention of Carl Desjardins, Managing Partner, or at carl.desjardins@paradox-pr.ca or 1-514-618-4477.

About Provenance Gold Corp.

Provenance Gold Corp. is a precious metals exploration company with a focus on gold and silver mineralization within North America. The Company currently holds interests in Nevada, and eastern Oregon, USA. For further information please visit the Company's website at <https://provenancegold.com> or contact Rauno Perttu, CEO, at email@provenancegold.com or 1-541-930-0986.

On behalf of the Board,
Provenance Gold Corp.
Rauno Perttu, Chief Executive Officer

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Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/538585-Provenance-Gold-Completes-Final-Option-Payment-for-100Prozent-Interest-in-White-Rock-Gold-Property-in-Nevada>

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