

Nighthawk explores new high-grade targets and continues drilling widespread mineralization at Colomac

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Highlighted Intercept - Hole C19-19 returns 60.75 metres of 2.61 gpt Au, including 13.40 metres of 4.45 gpt Au, and including 7.75 metres of 6.85 gpt Au

TSX: NHK

TORONTO, June 26, 2019 - [Nighthawk Gold Corp.](#) ("Nighthawk" or the "Company") (TSX: NHK) is pleased to provide a drilling results from the Colomac Gold Project ("Colomac"), centrally located within its 100% owned Indin Lake Gold Project in the Northwest Territories, Canada. Nine drillholes (2,992 metres), were recently completed, that targeted select areas within the south-central portion of Zone 2.0 of the Colomac Main sill, considered favourable for hosting higher-grade mineralization (see Table 1; Figures 1, 2, and 3). Drilling spanned a 500-metre section of the zone with all holes intersecting mineralization. Hole C19-19 which returned 60.75 metres grading 2.61 grams per tonne ("gpt") gold ("Au"), including 13.40 metres of 4.45 gpt Au, and including 7.75 metres of 6.85 gpt Au.

Dr. Michael Byron, President and Chief Executive Officer said, "Zone 2.0 is the location of the former producing open pit and the widest section of the sill and contains the largest portion of the current resource. With these latest results we have successfully traced a newly discovered continuous higher-grade corridor within the southern part of the zone, to a vertical depth of at least 350 metres where it remains open in all dimensions. These results are a true testament to the sill's remarkable untapped potential. Being largely unexplored to depth, we consider this area to be extremely valuable for resource growth opportunities, as well as a strong candidate for hosting additional higher-grade mineralization."

"We are approaching our halfway point in terms of metres drilled and are on track to easily surpass our originally planned 20,000 metres. At present we have two drills in operation at Colomac with the third now active at Treasure Island, located 12 km to the north. Later in the program drills will be mobilized to some of our other high-priority regional prospects as we continue to advance our thesis that the Indin Lake Greenstone Belt has the potential to become Canada's next gold camp."

Zone 2.0 Drilling Highlights:

- Hole C19-19 intersected 60.75 metres of 2.61 gpt Au (47.00 metres true width), including 13.40 metres of 4.45 gpt Au, and including 7.75 metres of 6.85 gpt Au; a lower interval returned 26.95 metres of 3.20 gpt Au, including 8.15 metres of 4.45 gpt Au.
- Hole C19-12 intersected 55.00 metres of 2.31 gpt Au (20.00 metres true width), including 27.00 metres of 3.10 gpt Au, and including 7.50 metres of 7.31 gpt Au, and 3.75 metres of 13.78 gpt Au.
- Recent drilling followed up on the initial successes achieved by the 2018 program within the southern portion of Zone 2.0, tracing a new broad zone of higher-grade mineralization from near surface to a depth of 350 metres where it remains open.
- Drilling to-date within Zone 2.0 has continued to document distinct broad domains of mineralization with localized higher-grade material that appear to plunge steeply to the north, and which remain largely unexplored to depth.
- The newly established presence of higher-grade corridors within Zones 1.5, 2.0, 2.5, 3.0, and 3.5, support the likelihood that additional higher-grade regions exist along the sill's 9-kilometre length, as well as within the other parallel satellite sills. These opportunities remain a focus for the Company as they represent the greatest prospects for resource growth.

Note: All assays are uncut (see Table 1)

The Company commenced drilling at Colomac in early March and will continue until late September. With our increased exploration budget, we expect to complete in excess of 20,000 metres at Colomac, which along with the 17,319 metres drilled in 2018 will form the basis of a resource update in 2020. Exploration activities will continue to concentrate on the discovery and expansion of higher-grade gold opportunities within the Colomac area sills and will also include expanded drill programs at Nighthawk's high-priority regional prospects while continuing aggressive field exploration programs throughout the Indin Lake Greenstone Belt.

Gold Property.

Table 1. Colomac Drill Results (uncut)

Hole ID	Zone	Collar Orientations		Intersection		Core Length	True Width	Gold Grade
		(degrees)		(Metres)				
		Azimuth	Dip	From	To	(Metres)*	(Metres)	gpt
C19-09	2.0	282	-45	153.95	157.00	3.05		1.56
				205.00	207.25	2.25		0.60
				216.25	221.50	5.25		0.42
including				216.25	218.50	2.25		0.83
including				216.25	217.00	0.75		2.09
C19-09B	2.0	282	-60	232.25	236.75	4.50		0.59
including				235.25	236.75	1.50		1.48
				265.00	268.00	3.00		0.54

C19-12	2.0	287	-70	215.50	221.50	6.00		0.67
including				218.50	221.50	3.00		0.92
				226.25	281.25	55.00	20.00	2.31
including				228.75	271.00	42.25		2.66
including				228.75	255.75	27.00		3.10
including				228.75	236.25	7.50		7.31
including				228.75	232.50	3.75		13.78
including				250.00	255.75	5.75		3.85
including				252.75	255.75	3.00		4.17
including				268.75	280.00	11.25		2.58
including				268.75	273.25	4.50		4.68
including				268.75	271.00	2.25		8.13
				288.00	291.50	3.50		0.78
including				291.00	291.50	0.50		3.59
				308.25	309.75	1.50		1.07
				328.50	332.50	4.00		1.26
including				328.50	330.25	1.75		1.66
C19-12B	2.0	287	-80	292.00	367.00	75.00	15.00	0.52
including				292.00	298.75	6.75		0.98
including				293.50	295.75	2.25		2.26
including				326.50	355.25	28.75		0.76
including				334.00	355.25	21.25		0.92
including				342.00	355.25	13.25		1.08
including				342.00	347.75	5.75		1.52
including				352.00	355.25	3.25		1.20

C19-13	2.0	287	-55	220.75	248.75	28.00	15.00	0.56
including				224.00	240.00	16.00		0.82
including				233.20	240.00	6.80		1.23
including				235.90	237.00	1.10		3.96
				264.50	266.75	2.25		0.61
C19-13B	2.0	287	-70	300.00	305.00	5.00		0.33
				308.75	311.00	2.25		0.53
				320.00	323.25	3.25		0.83
				363.65	364.65	1.00		0.93
C19-16	2.0	287	-55	193.50	202.75	9.25		0.43
including				193.50	195.75	2.25		0.93
including				200.75	202.75	2.00		0.57
				220.50	224.25	3.75		0.43
				231.75	238.65	6.90		0.73
including				235.75	238.65	2.90		1.29
C19-16B	2.0	287	-70	251.30	262.62	11.32		0.81
including				251.30	259.00	7.70		1.03
including				252.75	255.50	2.75		1.62
				276.00	288.00	12.00		0.44
including				283.75	287.25	3.50		0.71

C19-19	2.0	280	-45	269.25	330.00	60.75	47.00	2.61
including				269.25	282.65	13.40		4.45
including				272.00	282.00	10.00		5.75
including				274.25	282.00	7.75		6.85
including				276.25	280.20	3.95		10.81
including				293.80	320.75	26.95		3.20
including				294.55	302.70	8.15		5.16
including				298.10	302.70	4.60		6.94
including				312.00	320.75	8.75		3.30
including				313.25	318.25	5.00		4.77
including				313.25	316.75	3.50		5.72

* Lengths are reported as core lengths. True widths vary depending on drill hole dip.

Zone 2.0 Drill Summary

Zone 2.0 is located near the centre of the Colomac Main sill and despite being the site of the former producing open pit remains unexplored to depth. In 2012, the Company drilled its first hole into the sill beneath the open pit, where hole C19-19 intersected 128 metres of 1.36 gpt Au, including 71.85 metres of 2.04 gpt Au, 46.15 metres of 2.81 gpt Au, and 8.65 metres of 2.61 gpt Au (see press release dated June 20, 2012), indicating the existence of new higher-grade mineralization that was unconstrained and open to depth. This first hole established the possibility, and helped define an exploration philosophy that additional shoots probably exist along the sill that would represent a potential resource that had not previously been identified and explored.

To follow up on that early work nine holes were drilled over a 500-metre section of south-central Zone 2.0 to test for new strong mineralization, to explore the plunge projection of previous drilled higher-grade areas, and to infill gaps in near-surface coverage (Figure 1). All holes intersected mineralization, including several broad intercepts with internal higher-grade cores (Figure 1). The presence of well-developed mineralized widths within the sill, and corresponding signs of internal continuity of higher-grade within and between drill sections, are in accordance with the possible existence of high-grade domains. Additional drilling is required to better define this opportunity.

Hole C19-19, the most northern of the nine holes, targeted the depth extension of mineralization reported in a historical hole, and intersected a wide zone of extensive mineralization 200 metres below surface returning 60.75 metres of 2.61 gpt Au, including 13.40 metres of 4.45 gpt Au, and including 7.75 metres of 6.85 gpt Au (Figure 2). A lower downhole interval also returned 26.95 metres of 3.20 gpt Au over 26.95 metres, including 8.15 metres of 5.16 gpt Au. The higher-grade core to the intercept may indicate the presence of a plunging shoot similar to Zone 1.5. This represents an exciting new opportunity, as in this part of the sill no other holes have been drilled that would otherwise help to establish correlations laterally, thus the prospect remains open for exploration in both plunge and strike directions. Two additional holes were drilled from the same setup to explore below C19-19 adding a further 140 metres of coverage to depth. Results from those holes are pending.

Holes C19-13 and C19-13B were drilled 210 metres southwest of C19-19 to explore an opening in drill coverage to depth and to test the projected extension of strong mineralization intersected in C18-26 and C18-26B (see press release dated November 2012).

2018). Both C18-26 series holes intersected shallow but extensive mineralization highlighted by 25.25 metres of 3.42 gpt Au, including 12.75 metres of 5.05 gpt Au, and 7.25 metres of 7.10 gpt Au, and outlined a higher-grade internal core that plunges steeply to the north (Figure 3A). Holes C19-13 and C19-13B encountered mineralization to a vertical depth of 230 metres, but not to the same extent, perhaps an indication that the mineralization intersected by the C18-26 holes projects deeper on this section.

Holes C19-16 and C19-16B were collared 50 metres south of C19-13 to infill a gap in drill coverage and explore the down-plunge projection of mineralization intersected in the C18-26 series holes (Figure 1). Similar mineralization to what was reported in the C19-13 holes was intersected to a depth of 230 metres, suggesting the holes may have tracked above the north plunging higher-grade corridor on this section. Additional infill drilling is needed to better define the zone's plunging geometry.

Holes C19-12 and C19-12B lie 150 metres southwest of C19-16 and 15 metres north of C18-26 (Figure 1). They were drilled to continue drilling the section to depth below the C18-26 holes (Figure 3A). The shallower hole, C19-12, intersected 55.00 metres of 2.31 gpt Au, including 27.00 metres of 3.10 gpt Au gold, and including 7.50 metres of 7.31 gpt Au, and 3.75 metres of 3.75 gpt Au, while the steeper hole C19-12B intersected a broad area of lower-grade mineralization as it appears to have underplunged the zone's north plunging higher-grade core (Figure 3B). The four holes now completed on this section have traced continuous higher-grade mineralization from the near surface to 350 metres depth and open. Additional drilling is required to better define the zone downplunge to the north.

Holes C19-09 and C19-09B were drilled to explore the southern up-plunge extension of the mineralization intersected by the C18-26 series holes. The holes were collared 75 metres south of C19-12 to explore a shallow region between 125 metres and 200 metres below surface (Figure 1). Although both holes intersected mineralization, they may have tracked too deep on the zone and undercut the zone's higher-grade core. Additional shallow drilling is being considered to better define the zone's geometry.

The Company has now reported on 25 holes representing 8,321 metres of its planned 35,000 metre to 40,000 metre drill program. All holes have intersected mineralization and continue to confirm the sill's capacity to host broad zones of continuous mineralization that typically surround internal cores of elevated grade. Given their considerable widths and depth extent, the zone's grossly unexplored nature, and their potential to generate ounces, they represent extremely important exploration targets for the Company.

Technical Information

Nighthawk has implemented a quality-control program to comply with best practices in the sampling and analysis of drill core samples. Core samples were transported in security-sealed bags for analyses at ALS Global Assay Laboratory in Vancouver, BC (Canada). ALS Global is an ISO/IEC 17025 accredited laboratory. Pulp and metallicity assaying for gold was conducted on a 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.

About Nighthawk

Nighthawk is a Canadian-based gold exploration company with 100% ownership of a district-scale land position within the Lake Greenstone Belt, located approximately 200 km north of Yellowknife, Northwest Territories, Canada. Nighthawk is advancing the Colomac Gold Project with a current inferred resource of 2.6 million ounces of gold (50.3 million tonnes at an average grade of 1.62 grams per tonne gold), as well as advancing its other regional gold deposits and showings within the underexplored Archean gold camp.

The Company has an experienced and dedicated team and is well funded to complete its goals and objectives over the next 12 months.

Qualified Person

Dr. Michael J. Byron, Ph.D., P.Geo., President & Chief Executive Officer of Nighthawk, who is the "Qualified Person" as defined by NI 43-101 for this project, has reviewed and approved of the technical disclosure contained in this news release. Please refer to the NI 43-101 technical report "Technical Report and mineral resource estimate update on the Colomac Property of the Indian Head Project", dated July 26, 2018, as filed under the company's profile on www.sedar.com.

Neither the Toronto Stock Exchange has neither reviewed nor accepts responsibility for the adequacy or accuracy of this release.

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 continued exploration programs (including size and budget) and the ability to advance targets and the timing and results thereof; and the ability to expand the current resource at Colomac with additional drilling and the ability to discover and define new higher-grade gold zones including any impact on the overall grade. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "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, 2018, 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.

<https://www.minenportal.de/artikel/284111--Nighthawk-explores-new-high-grade-targets-and-continues-drilling-widespread-mineralization-at-Colomac.html>

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