

Nighthawk Gold Corp. Reports Drill Results from its Phase I 2021 Exploration Program at Colomac and Goldcrest

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Wide, near surface mineralization identified at Colomac, and high-grade mineralization encountered at the southern extension of Colomac/ Goldcrest.

Hole C21-05 returned 3.80 g/t Au over 22.40 m, including 6.37 g/t Au over 11.00 m

TORONTO, July 21, 2021 - [Nighthawk Gold Corp.](#) ("Nighthawk" or the "Company") (TSX: NHK) (OTCQX: MIMZF) is pleased to report assay results for twenty-three (23) drillholes (6,651 metres) at the main Colomac Deposit ("Colomac"), and four (4) holes (1,251 metres) at the Goldcrest within its Indin Lake Gold Property, Northwest Territories, Canada (Figure 1; Table 1).

Keyvan Salehi, President & CEO commented, "We are quite pleased with the results at both the south and especially the north extension of Colomac, an area which has seen very limited drilling by the Company in the past. The main objective for these areas was to further expand the extent of mineralization along strike. The area to the north shows wide mineralization within 150 meters from surface showing better than expected continuity, albeit at slightly lower grades. However, given the shallow depth, lower grade mineralization can significantly enhance the total value of the project due to easier access and potentially lower strip ratios.

In the south area and at Goldcrest, the presence of narrower, high-grade intersections is very encouraging and ties into our efforts to increase the average grade of the global resource base. In both cases, further drilling will establish continuity of these intersections with an ultimate goal of delineating additional in-pit resources."

Highlights of Colomac and Goldcrest Drilling:

- At the northern extension of Colomac (Zone 1.0), shallow isolated pit shells were included as part of the 2021 mineral resource estimate ("2021 MRE"), and drilling tested the potential for expansion given the limited amount of drilling to-date in this area (Table 1).
- ● C21-08 returned 1.10 grams per tonne gold ("g/t", "Au") over 33.50 metres ("m") (Figure 2);
 - C21-13 returned 1.02 g/t Au over 25.45 m (Figure 3);
 - C21-16 returned 1.05 g/t Au over 17.00 m (Figure 4); and
 - C21-22 returned 1.35 g/t Au over 20.50 m (Figure 5).
- At the southern extension of Colomac (Zone 3.5), drilling followed up on previously encountered near-surface intervals in holes C20-05 and C20-05B and confirmed the presence of shallow high-grade mineralization (Table 2).
- ● C21-11 returned 4.70 g/t Au over 6.00 m, and 6.78 g/t Au (51.13 g/t uncut, over 4.25 m, including 427.00 g/t uncut over 0.50 m (Figure 6).
- Hole C21-05, which was collared from Colomac, was extended further to the west to undercut Goldcrest at depth and returned 3.80 g/t Au over 22.40 m, including 6.37 g/t Au over 11.00 m (Figure 6, Table 1).

To date, approximately 31,000 metres of drilling have been completed as part of the Phase I program, with 11,950 metres having been reported on. There is currently one (1) drill located at each of the following targets: the Cass Zone; the Albatross Target (immediately to the southwest of Cass); the Fishhook Target; the Laurie Lake Target; and at the 24/27 zones within the Colomac Centre.

Colomac Drilling Highlights - Northern Extension
(see below for full assay table)

Hole ID Interval (m) Core Length Gold Grade

	From	To	(m)	(g/t)
C21-04	114.75	119.00	4.25	1.44
C21-07	49.75	61.00	11.25	1.04
C21-08	170.00	203.50	33.50	1.10
C21-12	151.00	161.75	10.75	1.20
C21-13	91.00	116.45	25.45	1.02
C21-16	134.00	151.00	17.00	1.05
C21-20	153.00	162.00	9.00	1.31
C21-21	118.00	144.00	26.00	0.51
C21-22	143.50	164.00	20.50	1.35
C21-23	171.00	182.00	11.00	1.27

Of the 23 holes at Colomac, 17 tested the north extension of the deposit where shallow isolated pit shells were included as part of the 2021 MRE. Given the limited drilling in this area, there remained potential for expansion at depth and along strike. Drilling focused on extending the shallow pits at depth and to explore open areas between the isolated pits along strike. Results encountered wide and continuous, near-surface mineralization in many holes both below the small pits as well as along strike. Although further drilling will be required in Phase II to better define these mineralized extensions, the current results suggest that the north pits may be larger than originally interpreted.

Colomac Drilling Highlights - Southern Extension
(see below for full assay table)

Hole ID	Interval (m)		Core Length (m)	Gold Grade (g/t)	Gold Grade (Uncut g/t)
	From	To			
C21-05	325.50	347.90	22.40	3.80	-
including	336.90	347.90	11.00	6.37	-
C21-09	207.00	212.00	5.00	2.55	-
C21-11	155.00	161.00	6.00	4.70	-
	304.75	309.00	4.25	6.78	51.13
including	308.00	309.00	1.00	50.00	427.00

The remaining 6 holes drilled at Colomac tested the south extension of the deposit. In this area, previous drilling including Nighthawk's holes C20-05 and 05B (see press release dated September 29, 2020), returned narrow high grade near-surface intervals which deserved follow up. As shown in Table 2, hole C21-09 and C21-11 confirmed the presence of shallow high-grade mineralization which will be further delineated in Phase II of the program.

In addition, hole C21-05 was collared from Colomac Zone 3.5 but extended to the west to undercut the

Goldcrest Zone at depth. The hole crossed a strongly mineralized zone returning 3.80 g/t Au over 22.40 metres, including 6.37 g/t Au over 11.00 metres. Very limited deep drilling has been completed to date at Goldcrest. Phase II will take advantage of other previous holes at Colomac by extending them further west and test the Goldcrest zone for high grade mineralization proximal to hole C21-05 intersection.

The four holes at Goldcrest to test the south extension of the zone, failed to return significant mineralization apart from a single assay of 14.20 g/t Au over 0.50 m starting at 162.00 metres in hole G21-03. No further work is contemplated for this area.

Table 1 - Colomac Drill Results (Northern Extension) - Summary Table

Hole ID	Interval (m)		Core Length (m)	Gold Grade (g/t)
	From	To		
C21-01	51.50	52.00	0.50	0.92
	59.00	62.00	3.00	1.53
	67.00	68.00	1.00	0.54
	73.00	74.00	1.00	2.14
	78.00	79.00	1.00	0.81
C21-02	No Significant results			
C21-03	191.00	191.75	0.75	2.59
	199.00	200.00	1.00	1.15
	202.00	204.00	2.00	0.80
	251.00	252.00	1.00	1.41
C21-04	87.15	89.00	1.85	2.57
	92.00	93.00	1.00	0.75
	96.25	98.50	2.25	0.66
	101.00	104.00	3.00	0.68
	108.00	110.00	2.00	1.82
	114.75	119.00	4.25	1.44
	142.00	142.75	0.75	0.93
	162.50	163.25	0.75	0.52

C21-06	178.90	179.65	0.75	2.87
	198.00	200.00	2.00	0.59
	205.00	206.00	1.00	1.03
	219.00	221.00	2.00	2.40
	231.25	233.25	2.00	0.84
	236.00	237.00	1.00	0.57
C21-07	46.00	47.00	1.00	1.06
	49.75	61.00	11.25	1.04
	62.00	63.00	1.00	0.70
	65.75	66.50	0.75	0.65
	86.00	87.00	1.00	1.05
	103.00	104.00	1.00	1.68
C21-08	70.30	71.00	0.70	2.66
	87.00	88.00	1.00	0.74
	89.00	90.00	1.00	0.54
	90.50	91.50	1.00	1.16
	93.00	94.00	1.00	0.56
	108.00	111.00	3.00	0.99
	117.50	118.25	0.75	1.01
	121.00	122.00	1.00	4.52
	125.00	126.00	1.00	1.48
	145.25	146.00	0.75	0.68
	149.50	150.00	0.50	1.61
	170.00	203.50	33.50	1.10
C21-10	59.00	60.00	1.00	0.50
	84.00	85.00	1.00	2.20
	90.00	91.00	1.00	0.51
	104.90	105.90	1.00	1.20

C21-12	86.00	89.00	3.00	1.23
	93.00	93.75	0.75	0.61
	138.00	139.50	1.50	1.07
	151.00	161.75	10.75	1.20
	175.00	176.00	1.00	0.58
	189.40	190.15	0.75	0.55
	204.00	204.75	0.75	1.63
	210.50	211.50	1.00	1.36
	218.00	218.75	0.75	0.52
C21-13	89.00	90.00	1.00	0.52
	91.00	116.45	25.45	1.02
	130.00	137.30	7.30	1.14
	146.00	146.75	0.75	1.77
	149.85	151.00	1.15	4.24
	223.00	223.75	0.75	2.48
	225.25	226.00	0.75	0.76
C21-16	46.00	47.00	1.00	0.64
	78.00	79.00	1.00	0.66
	94.30	95.20	0.90	2.42
	100.00	102.00	2.00	0.78
	105.00	106.00	1.00	1.02
	114.00	116.00	2.00	0.85
	120.00	124.00	4.00	0.60
C21-16	129.00	131.00	2.00	0.72
	134.00	151.00	17.00	1.05
	201.00	204.20	3.20	0.78

C21-18	221.00	222.00	1.00	2.24
	273.00	274.00	1.00	0.63
	288.00	289.00	1.00	1.43
	313.00	314.00	1.00	1.44
	316.00	317.00	1.00	0.57
C21-19	89.00	90.00	1.00	0.63
	94.00	95.00	1.00	1.28
	143.00	144.00	1.00	0.54
	147.00	148.00	1.00	0.57
	156.00	157.00	1.00	3.14
	160.00	163.00	3.00	0.55
	166.00	172.00	6.00	0.63
	193.00	194.00	1.00	0.60
	202.00	203.00	1.00	0.84
	219.00	220.00	1.00	0.83
C21-20	52.00	53.00	1.00	0.50
	62.25	63.00	0.75	0.62
	82.00	83.00	1.00	0.52
	91.00	94.00	3.00	0.99
	100.00	101.00	1.00	0.72
	106.00	106.50	0.50	1.06
	109.00	110.00	1.00	1.14
	112.50	114.00	1.50	0.76
	130.50	134.00	3.50	0.87
	138.00	139.00	1.00	1.35
	144.00	146.00	2.00	0.86
	153.00	162.00	9.00	1.31
	179.00	180.00	1.00	4.13

C21-21	27.75	31.00	3.25	1.12
	39.00	40.00	1.00	1.30
	118.00	144.00	26.00	0.51
	146.00	147.00	1.00	0.50
	153.00	154.00	1.00	0.70
	156.00	162.00	6.00	0.55
	184.00	185.00	1.00	1.44
	192.00	193.00	1.00	2.37
C21-21	204.00	208.00	4.00	1.00
	212.00	214.00	2.00	0.75
	242.00	243.00	1.00	0.59
	248.00	249.00	1.00	1.08
	254.00	255.00	1.00	1.03
	256.00	256.50	0.50	0.62
C21-22	84.00	85.00	1.00	1.38
	127.00	136.00	9.00	0.70
	143.50	164.00	20.50	1.35
	166.00	167.00	1.00	0.63
	174.00	178.00	4.00	0.61
	183.00	184.00	1.00	1.21
	190.00	194.00	4.00	0.85
	198.00	199.00	1.00	0.64
	201.00	202.00	1.00	0.56
	210.00	211.00	1.00	1.49
	219.00	220.00	1.00	0.84
	237.00	238.00	1.00	0.59

C21-23	78.00	79.00	1.00	0.57
	87.00	88.00	1.00	0.68
	117.00	118.00	1.00	0.71
	136.00	142.00	6.00	0.50
	148.00	149.00	1.00	1.12
	171.00	182.00	11.00	1.27
	188.00	189.00	1.00	0.58

Note: True widths remain undetermined at this stage. Assays are uncut unless otherwise stated.

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Hole ID	Interval (m)		Core Length (m)	Gold Grade (g/t)	Gold Grade (Uncut g/t)
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C21-11	172.00	173.00	1.00	1.70	
	182.00	184.00	2.00	1.27	
	211.40	212.15	0.75	0.58	
	226.00	227.00	1.00	0.56	
	304.75	309.00	4.25	6.78 ²	51.13
including	308.00	309.00	1.00	50.00 ²	427.00
C21-11	369.00	370.00	1.00	0.98	
C21-14	21.00	22.00	1.00	1.91	
C21-15	35.50	36.50	1.00	3.14	
	39.75	40.50	0.75	0.58	
C21-17	103.00	105.00	2.00	2.93	
	229.00	230.00	1.00	6.18	

Note: True widths remain undetermined at this stage. Assays are uncut unless otherwise stated.

1. Corresponds to Goldcrest

2. Assay cut to 50.0 g/t Au

Target	BHID	Easting	Northing	Elevation	Direction	DIP	EOH (m)
Colomac	C21-01	592358	7145271	365	271	-77	189
	C21-02	592373	7145244	360	270	-47	165
	C21-03	592373	7145244	360	270	-72	264.7
	C21-04	592331	7145006	401	270	-48	222
	C21-05	591471	7140629	352	290	-50	504
	C21-06	592331	7145006	401	270	-74	324
	C21-07	592278	7144964	396	270	-61	195
	C21-08	592287	7144964	396	270	-80	276
	C21-09	591588	7140586	352	290	-50	258
	C21-10	592316	7144926	388	270	-46	195
	C21-11	591688	7140610	345	292	-61	423
	C21-12	592316	7144926	388	270	-72	276
	C21-13	592281	7144847	383	270	-82	360
	C21-14	591568	7140531	349	290	-50	270
	C21-15	591522	7140478	362	290	-50	285
	C21-16	592217	7144726	391	90	-65	270
	C21-17	591485	7140423	350	290	-50	252
	C21-18	592178	7144728	391	89	-65	417
	C21-19	592202	7144685	392	90	-60	270
	C21-20	592219	7144648	378	90	-59	240
	C21-21	592233	7144605	379	90	-65	357
	C21-22	592225	7144566	387	90	-65	372
	C21-23	592238	7144485	375	91	-64	267
Goldcrest	G21-01	590999	7140192	356	111	-50	252
	G21-02	590895	7140097	355	110	-50	339
	G21-03	591185	7140219	354	291	-51	300
	G21-04	591254	7139966	372	290	-50	360

Technical Information

Nighthawk has implemented a quality-control program to comply with best practices in the sampling and

analysis of drill core. Drill core samples were transported in security-sealed bags for analyses at ALS Global Assay Laboratory in Vancouver, BC ("ALS Global"). ALS Global is an ISO/IEC 17025 accredited laboratory. Pulp and metallics assaying for gold was conducted on the entire 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 Indin Lake Greenstone Belt, located approximately 200km north of Yellowknife, Northwest Territories, Canada. Within this largely under explored Archean gold camp, the Company has identified a number of high-priority targets all centred around a growing deposit. These targets lie within large regional deformation zones that contain gold mineralization which warrant additional exploration and follow-up. The main goals and objectives over the next 6-12 months will be to carry out exploration to foster resource expansion opportunities as well as new, near-surface discoveries that support the global mineral resource base.

The Company has an experienced and dedicated team with a track record of successfully advancing projects and is well funded and supported to advance its near-term goals and objectives.

Qualified Person

Richard Roy P.Geo., V.P. Exploration 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.

Keyvan Salehi Michael Leskovec Suzette N Ramcharan

President & CEO CFO

VP, Corporate Development

Neither the Toronto Stock Exchange has neither reviewed nor accepts responsibility for the adequacy or accuracy of this news 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 initiatives and its ability increase the global resource base at the end of the 2021 drilling season. 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, 2020, 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.

SOURCE [Nighthawk Gold Corp.](#)

Contact

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