MAS GOLD Provides Final North Lake Summer Drill Results

written by Raj Shah | November 29, 2021

Hole NL21-068 intersects 103.0 meter interval of 1.38 grams per tonne Gold

November 29, 2021 (Source) – **MAS Gold Corp.** (TSXV: MAS) **("MAS Gold" or the "Company")** is pleased to announce results from the summer drill program at the North Lake gold deposit on its 100% owned Preview-North Property in the La Ronge Gold Belt, Saskatchewan. A total of 3,490 meters were drilled in 11 completed core drill holes. (see **Table 1, Figure 1**).

2021 North Lake Summer Drilling Highlights

Hole Number	UTM Location (NAD83 Z 13N) m North	m East	Total Depth (m)	Orientation Azimuth	Dip	From (m)	To (m)	Weighted Average Gold Interval (m)*	Au (g/t) **
NL21-062	509025	6149940	320.5	110	-60.5	73.32	123.5	50.18	0.40
					Incl	75.32	82	6.68	1.41
NL21-063	509015	6149894	11.5	110	-60	Abandoned			
NL21-063A	509015	6149894	287	110	-60	72.25	90	17.75	0.52
					And	99	115.18	16.18	0.48
					And	138	157	19.00	0.57
NL21-064	508977	6149829	281	110	-60	1	18	17.00	1.26
					Incl	15	18	3.00	4.96
					And	28	29	1.00	1.20
					And	73	75	2.00	1.26
					And	153	169.5	16.50	1.06
					Incl	165	169.5	4.50	3.26
NL21-065	509089	6149948	263	110	-60	51	100.8	49.80	1.06
					Incl	52	61	9.00	1.24
					Incl	67	74	7.00	1.10
					Incl	79	83.8	4.80	5.13
					Incl	91.8	95.8	4.00	0.98
					And	150.45	176.85	26.40	0.85
					Incl	150.45	155.5	5.05	2.06
					Incl	167.85	172.85	5.00	2.17
NL21-066	509115	6149988	257	110	-60	59	101	42.00	0.40
					Incl	62	80	18.00	0.54
					Incl	87	89	2.00	1.04
					And	123	181	58.00	0.40
					And	137	154.2	17.20	0.45
					And	170	181	11.00	0.99
					Incl	177	181	4.00	1.55
					And	229	236	7.00	0.67
NL21-067	509115	6149988	320	110	-80.5	70	111	41.00	0.41
					Incl	105	111	6.00	1.38
					And	147	206.23	59.23	0.53
					Incl	179	184	5.00	2.44
					Incl	190	194	4.00	2.16
NL21-068	509130	6150066	275	110	-60	79	182	103.00	1.38
					Incl	86	99	13.00	1.67
					Incl	106	112.2	6.20	1.49
					Incl	121.34	124	2.66	1.79
					Incl	132	136	4.00	1.62
					Incl	139	142	3.00	2.05
					Incl	148	182	34.00	2.05
NL21-069	509114	6150085	308	110	-70	88.25	283.7	195.45	0.65
					Incl	88.25	92	3.75	1.55
					Incl	128	132	4.00	1.15
					Incl	160	192	32.00	0.99
					Incl	203	212	9.00	0.85
					Incl	222	230	8.27	3.47
					Incl	245	257	12.00	1.09
NL21-070	509114	6150085	398	110	-85	102.15	261.55	159.40	0.69
					Incl	108	128	20.00	1.21
					Incl	190	192.5	2.50	2.32
					Incl	233	256.55	23.55	1.14
NL21-071	509135	6150118	440	291	-85	126	306.6	180.60	0.52
					Incl	130	146	16.00	1.14
					Incl	261	302.4	41.40	0.95
NL21-072	509166	6150161	329	110	-80	103.75	157	53.25	0.62
					Incl	109	117	8.00	1.59
					And	273	310.2	37.20	0.50
					Incl	284	289	5.00	1.13

* Sample intervals represent core sample length; true thicknesses no calculated

** Gold values calculated using the weighted average: assays, check assays, over limit assays & duplicate sample assays

Table 1: North Lake Summer 2021 Drill Results (CNW Group/MAS Gold Corp)

- NL21-068 confirms the continuity of mineralization with **103.0 meters (m)** of continuous gold mineralization at **1.38 grams per tonne (g/t) gold** (see **Figure 2**).
- NL21-064, the most southern hole drilled in 2021

(see **Figure 3**), was designed to be an aggressive 80m step-back drill hole to test the southwestern down dip extension of the North Lake deposit. The drill hole successfully intersected **17.0** m of **1.26 g/t gold** mineralization situated 1 meter below the surface as well as a second mineralized zone of **16.50** m of **1.06 g/t gold at depth.**

- NL21-070 defined a 260 m down dip extension of the mineralized horizon (see **Figure 4**).

Jim Engdahl, President and CEO, remarked, “”The 2021 summer drilling results have again increased the known footprint of the North Lake gold deposit, confirming it as the foundation for MAS Gold’s Hub and Spoke business model as outlined in MAS Gold News Releases dated August 12, 2021. The results from our 2021 drill program continue to demonstrate both the significant thickness of the North Lake gold deposit with hole NL21-068 reporting 103.0 m of 1.38 g/t and the viability of expansion to the southwest, most notably with the near surface mineralization encountered in NL21-064.”

2021 Summer Drilling Completion

Hole NL21-064 encountered the first large, mineralized interval in the southern portion of the property intersecting 17 metres (m) grading 1.26 g/t gold beginning at a depth of 1.0m that included a 3.0m interval that averaged 4.96 gt gold from 15.0m–18.0m. It represents an opportunity to extend the mineralization to the southwest and down dip from where it has been identified historically.

The deposit typically hosts one or two higher grade mineralized zones located within broad zones of low grade mineralization as demonstrated by hole NL21-070 which intersected zones of 1.21 g/t gold over 20.0 m (starting at 108 m) and 1.14 g/t gold over 23.6 m (starting at 233 m) within a 159.4 meter zone that

averaged 0.69 g/t gold (see Table 1, Figure 4).

The 2021 North Lake summer drill program has concluded drilling a total of 3,490 meters, completing 11 core holes and abandoning one hole (NL21-063) at 11.5 meters due to mechanical breakdown. Completed holes intersected new near surface mineralization as well as extending broad zones of continuous mineralization up to 260 meters below surface.

Mineralization at the North Lake deposit is comprised of broad zones of moderately northwest dipping zones of sheeted hematitic quartz veins within a competent host felsite unit (also mapped as arkose). Higher grade zones are generally associated with higher vein densities and variable amounts of associated pyrite, pyrrhotite, magnetite and fine-grained visible gold.

Previous Drilling

Since 2019, MAS Gold has drilled a total of 7,586.5 metres in 31 completed core holes and collected 126 one metre channel samples on the property. To date, 72 completed holes have been drilled on the property totalling 13,309.5 m (see **Figure 1**).

Upcoming Winter 2022 Drilling Program

MAS Gold is currently budgeting an extensive 2022 winter drill program at North Lake and will complete up to 5500 meters at the North Lake deposit. The program will have four objectives:

1. Extend mineralization intersected in NL21-064 to the south and west.
2. Extend mineralization to the Northeast with aggressive drill strategy.
3. Infill drilling with a 50 m x 25 m spacing targeting near surface gaps in the resource.
4. Twin up to 4 historic holes with robust QAQC protocols to

upgrade the resource.

Sample Quality Assurance / Quality Control

Working with its principal geological exploration consultant, Axiom Exploration, MAS Gold designed and executed a vigorous quality control/quality assurance program for its 2021 summer drill program.

Sample intervals were laid out with the objective of capturing homogenous lithology and not cross any significant alterations with the sample guideline of a minimum samples size of 0.50m and a maximum sample size of 2.0m. All core is logged, tagged, photographed, cut and stored in a secure facility in the North Lake deposit area.

Samples were marked on core with assigned sample number from a pre-numbered sample tag. These markings and stapled sample tags were placed at the start of the intervals. Drill core was cut using a core saw with a diamond bit blade using fresh flowed water to ensure no possible contamination between samples. Care was taken to ensure that the same half of the core was sampled for the entire sample interval to maintain consistency and no biases in the assay results. Core duplicates were generated by quarter sampling core.

MAS Gold utilized TSL labs in Saskatoon. All rock sample preparation conducted by TSL at their preparation facility in Saskatoon, SK. Rock samples were dried, crushed to 95% passing 1.70 mm, creating ~1000g sample. Sample is then split and pulverized to 95% passing 106 microns. The pulveriser was cleaned using a sand wash after every samples as to avoid any potential contamination.

Core analyzed by TSL was handled at their facility in Saskatoon, SK. Core samples were analyzed for gold using FA/AA of 30g as

well as multi-element ICP-MS with a multi-acid digestion. Gold Assays returning greater than 3 g/t (ppm) where analyzed using gold fire assay with gravimetric finish. Reject pulps are saved and stored for potential, future metallic screening or other analyses.

An independent QAQC program was conducted by inserting duplicates, certified reference materials, and pulp blanks. This was used to test for natural variability/sampling bias / testing the lab for homogeneity during sample preparation processes within the lab as well as testing the precision and any possible contamination from the lab. Additionally, TSL labs also includes an internal QAQC duplicate on gold analyses. Roughly ~12-13% of samples (e.g., ~12-13 samples out of 100 samples) are external QAQC samples.

Qualified Person

The scientific and technical information contained in this news release has been prepared, reviewed and approved by David Tupper, P.Geo. (British Columbia), MAS Gold's VP Exploration and Darren Slugoski, P.Geo. (Saskatchewan and Ontario), of Axiom Exploration Group Ltd., each a Qualified Person (QP) within the context of Canadian Securities Administrators' National Instrument 43-101; Standards of Disclosure for Mineral Projects (NI 43-101).

About MAS Gold Corp.

MAS Gold Corp. is a Canadian mineral exploration company focused on exploration projects in the prospective La Ronge Gold Belt of Saskatchewan. In the belt, MAS Gold Corp. operates four properties totaling 33, 843 hectares (83, 628 acres), including the Greywacke Lake, Preview-North, Elizabeth Lake and Henry Lake Properties extending along a total of roughly 60 kilometres of the geologically prospective La Ronge, Kisseynew and Glennie

Domains that make up the La Ronge Gold Belt.

MAS Gold's holdings include the Greywacke North, North Lake and Point gold deposits and the historically defined Elizabeth Lake copper-gold volcanic-hosted massive sulphide deposit.

The Greywacke North deposit, which hosts multiple known stratabound, high-grade gold-bearing zones, has an estimated 255,500 tonnes at 9.92 g/t Au (cut-off grade of 5 grams gold/tonne) for 81,500 ounces of gold, plus an Inferred Mineral Resource of an estimated 59,130 tonnes at 7.42 g/t Au for 14,100 ounces of gold (NI 43-101 Technical Report, June 1, 2016).

The North Lake deposit located at Preview North Property is estimated to contain an Inferred Mineral Resource of 14,110,000 t grading 0.92 g/t Au, hence 417,000 contained ounces of gold (NI 43-101 Technical Report, April 10, 2020)

MAS Gold Corp.
Jim Engdahl
President & CEO

Caution Regarding Forward-Looking Information and Statements:

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. MAS Gold cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to MAS Gold's limited operating history, the need to comply with environmental and governmental regulations, results of exploration programs on their projects and those risks and

uncertainties identified in each of their annual and interim financial statements and management discussion and analysis. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, MAS Gold undertakes no obligation to publicly update or revise forward-looking information.

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For further information: For further information about MAS Gold please visit both www.masgoldcorp.com or contact: Lubica Keighery, (778) 889-5476, lubica@masgoldcorp.com

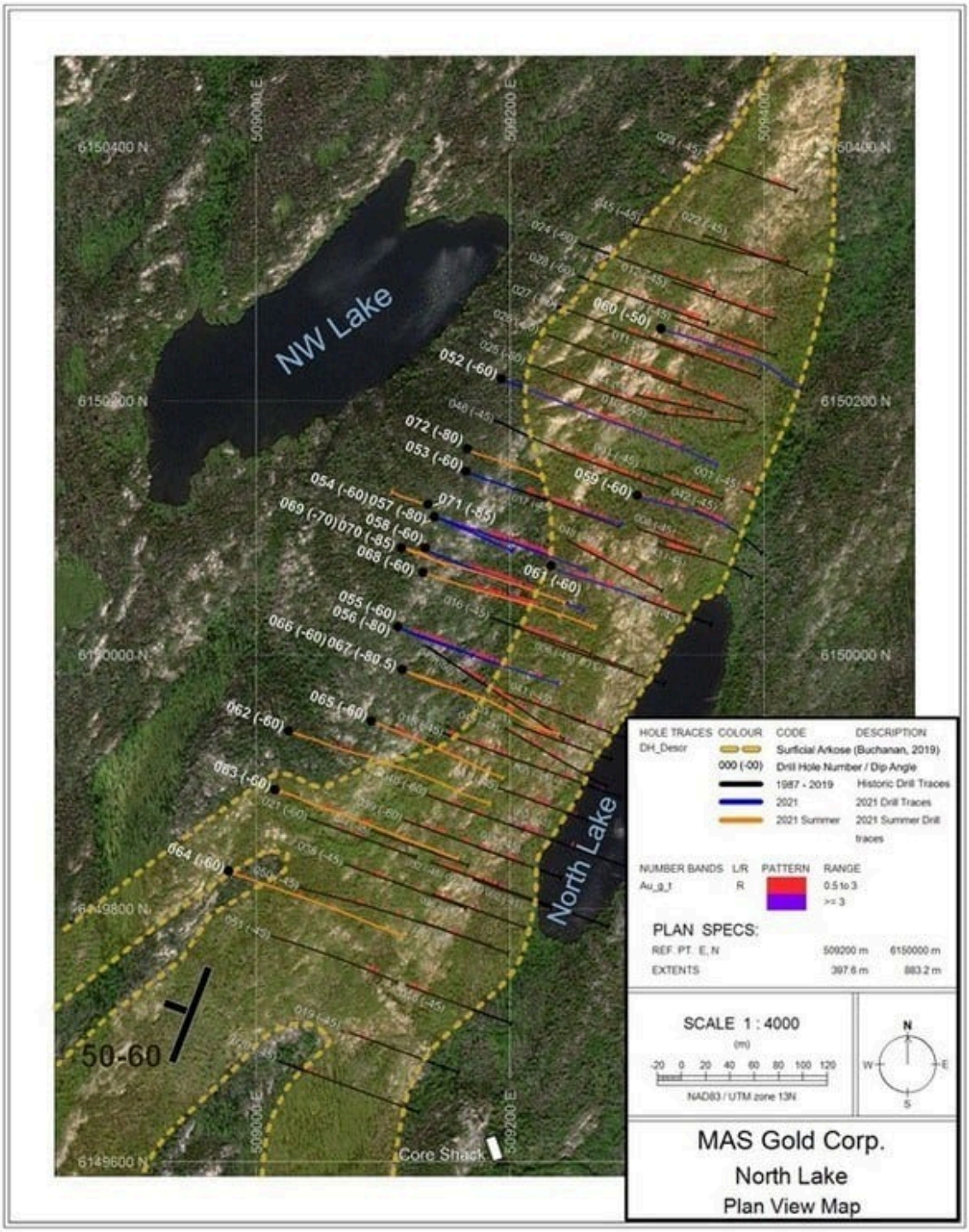

Figure 1: Graphically shows the relative drill hole locations and core sample results data projected to surface from all the recent (2021) and historical (2019, 1988 & 1987) drilling at the North Lake gold deposit. (CNW Group/MAS Gold Corp)

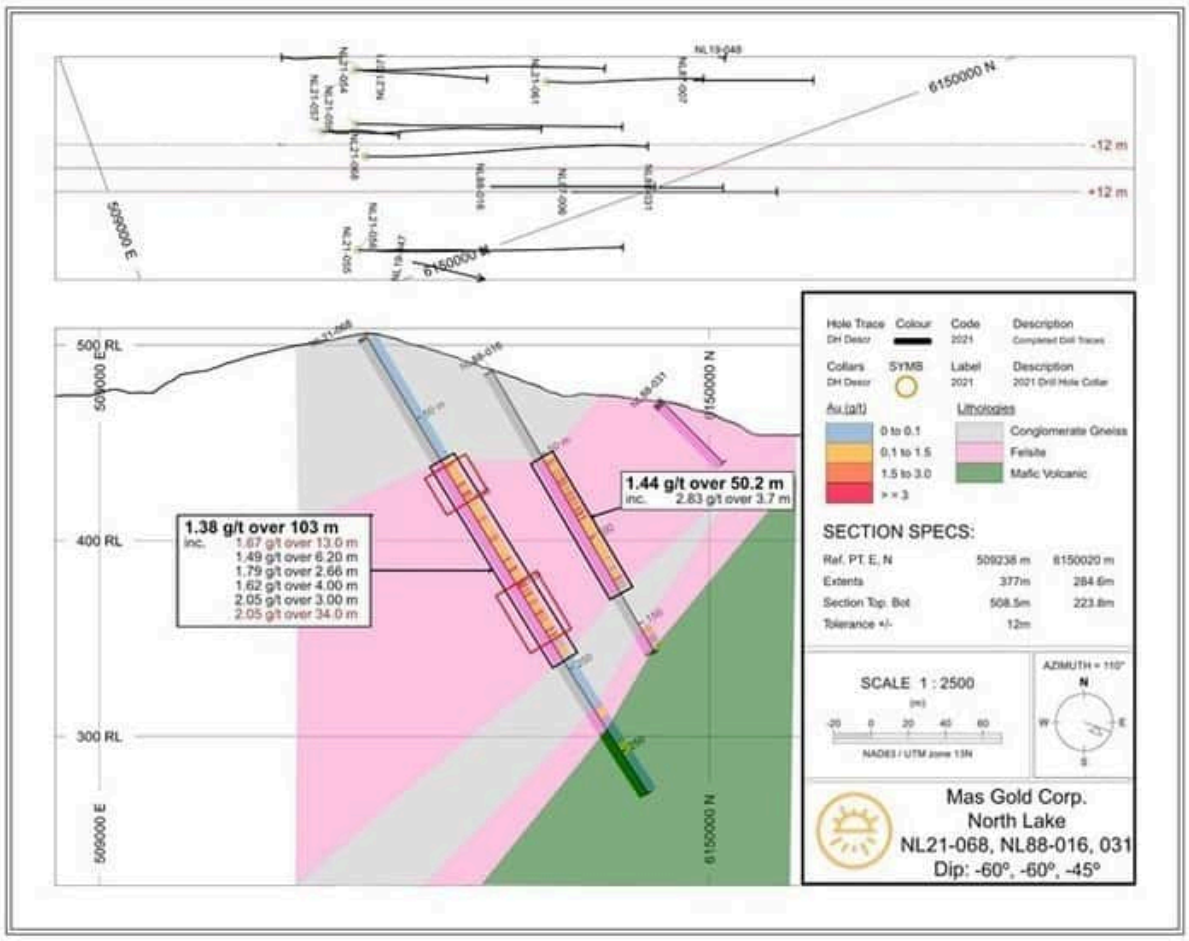

Figure 2: North Lake Section showing hole NL21-068, NL88-016 & NL88-031 (CNW Group/MAS Gold Corp)

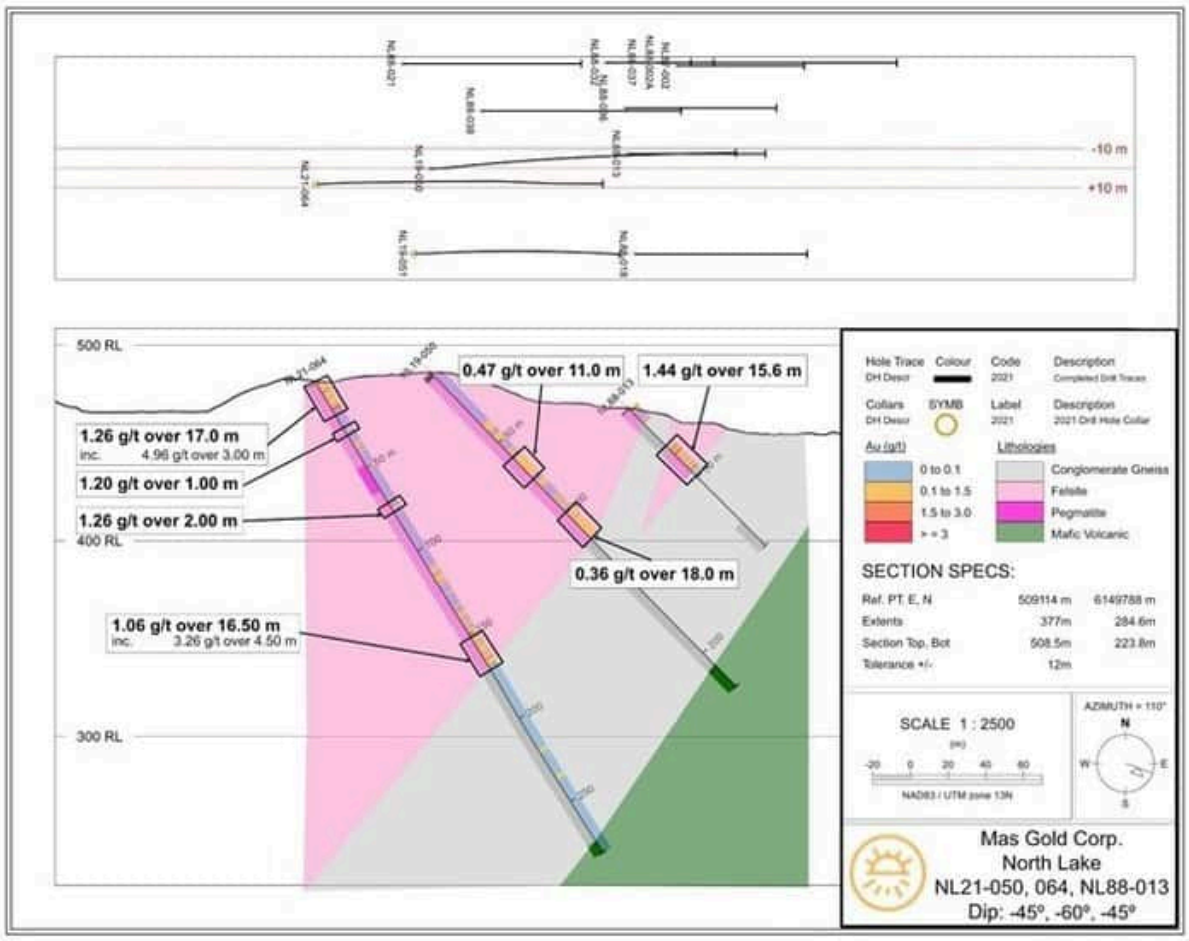

Figure 3: North Lake Section showing hole NL21-064 & NL88-013 (CNW Group/MAS Gold Corp)

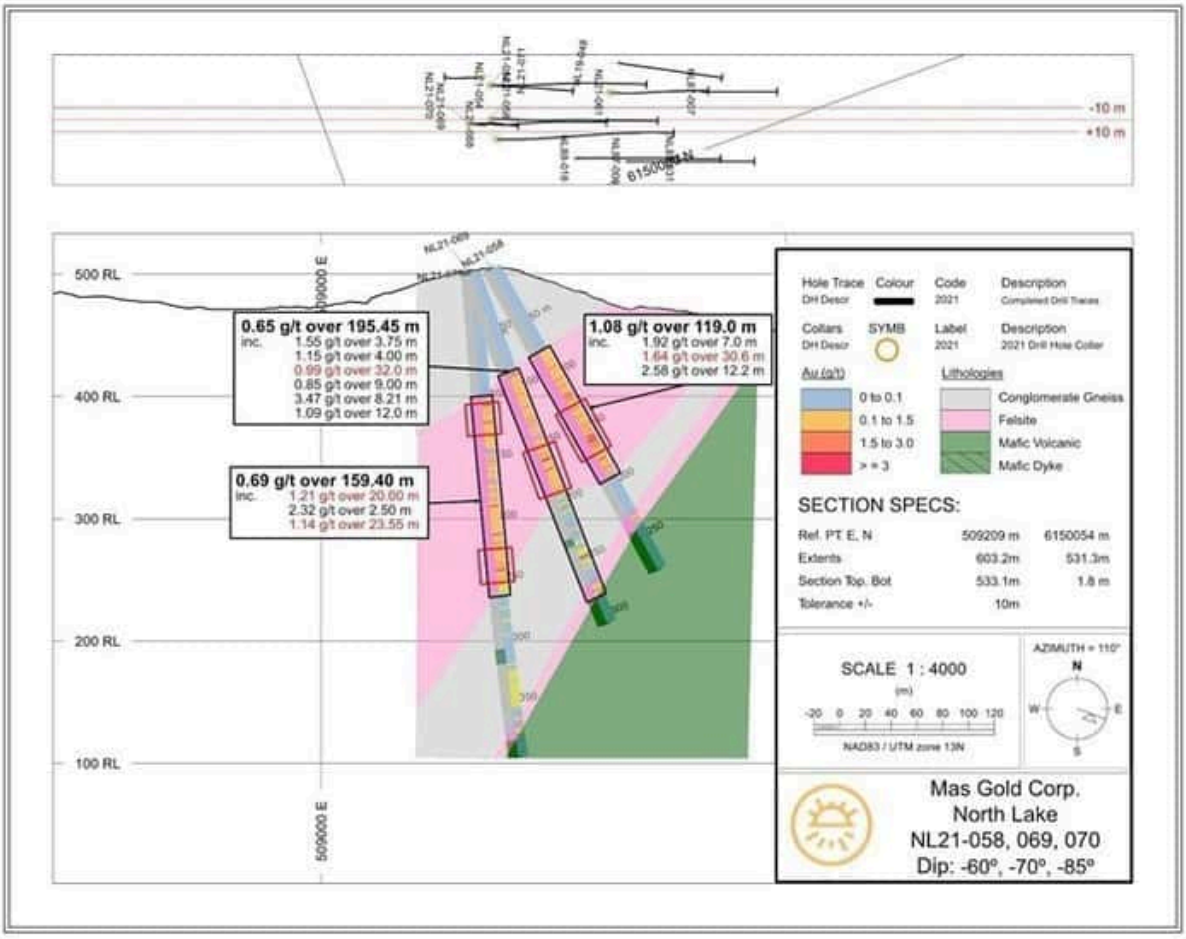

Figure 4: North Lake Section showing hole NL21-070, NL21-69, & NL21-58 (CNW Group/MAS Gold Corp)