MAS Gold Provides Update on Winter Drill Program Results

written by Raj Shah | May 16, 2022

May 16, 2022 (Source) – **MAS Gold Corp.** ("MAS Gold") (TSXV: MAS) (or the "Company") is pleased to report the results from SRC Geoanalytical Laboratories located in Saskatoon, Saskatchewan, of an additional 7 diamond drill holes completed on its North Lake deposit (**Figure 1**) in the La Ronge Gold Belt, Saskatchewan (the "Program"). MAS has now received the results from 12 holes of 34 holes drilled at the North Lake Deposit (**Figure 2**) during its winter drill program. The results from these holes show an extension of mineralization down dip of the most northern historic drill hole and an upgrade of the near surface resource at the northern extension of the deposit.

"We are very excited about the early results at the North Lake Deposit." commented Jim Engdahl, MAS Gold's CEO. *"These results demonstrate that mineralization occurs near-surface in previously untested locations and that the North Lake deposit continues to expand along strike. Once all results are available, plans for a designed and focused diamond drilling and field program for this summer and fall will include more work on Preview South West property and potentially on the recently acquired Contact Lake property."* Jim continued, *"These results, with anticipation that those that follow, can be expected to assist MAS in achieving its goal of increasing resources."*

North Lake Assay Results Update: As previously described in MAS Gold's April 26, 2022, news release, the Program concentrated on the Company's North Lake Deposit where *4,088.5 meters of diamond drilling was completed.

In addition to the drilling at North Lake, the winter drill

program included 772 meters drilled at the Point Deposit on Ramsland Lake in 4 holes, as well as 996 meters of drilling in 4 holes at its recently acquired Preview SW property.

Highlights of the results from the 7 holes at the North Lake Deposit Include:

- Step-back holes NL22-078 and NL22-076 (**Figure 3**) show a clear extension and thickening of the felsite and mineralization to the north-east.
    - NL22-078 (located 100m down dip from hole NL22-76 and 145m down dip from NL88-023) intersected 0.49 g/t gold over 69.9m which include 19m of 1.00 g/t Au.
- Infill holes NL22-091, 092 and 093 successfully intersected near-surface mineralization less than 50m below surface.
    - NL22-091 intersected 0.96 g/t gold over 18m (**Figure 4**).
    - NL22-092 intersected 1.05 g/t gold over 39.3m (**Figure 5**).
    - NL22-093 intersected 0.87 g/t gold over 32.9m (**Figure 6**).
- Holes NL22-080 and NL22-082 successfully infilled a gap in the resource model by intersecting 1.33 g/t gold over 73m and 0.93 g/t gold over 42.3m (**Figure 7**).
- Hole NL22-086, designed to twin historic hole NL88-022, intersected 1.06 g/t gold over 38 m.
- Remaining assays from the winter 2022 drilling program are expected in the upcoming weeks
- The Company is currently completing plans for its 2022 summer exploration program.

North Lake Deposit

The North Lake Deposit mineralization has been tested with 106

diamond drill holes, all of which intersected large intervals of felsite which host mineralization associated with quartz veining and minor sulphides (mainly pyrite). The mineralization occurs in several north-northeast trending, northwest dipping, branching and elongate structural zones. The North Lake Deposit remains open both at depth and along strike.

North Lake Deposit Meterage Update

MAS Gold Corp. is modifying the total meterage of drilling previously reported in its news release dated April 26, 2022. This change will shift the previously report meters drilled at the North Lake Deposit from 4,123.5 meters to 4,088.5 meters.

Sample Quality Assurance / Quality Control (QAQC)

Working with Axiom Exploration, its principal geological exploration consultant, MAS Gold designed and executed a vigorous quality control/quality assurance program for its 2022 winter 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 0.50 m and a maximum sample size of 2.0 m.

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.

MAS Gold utilized SRC laboratories in Saskatoon. All rock

sample preparation conducted by SRC at their preparation facility in Saskatoon, SK. Rock samples were dried, crushed to 70% passing 1.70 mm. A 250-gram sample is then riffle split and pulverized to 95% passing 106 microns. The pulveriser was cleaned using a silica sand wash after every samples as to avoid any potential contamination.

Core analyzed by SRC 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 four-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 pulp duplicates, certified reference materials, coarse 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, SRC labs also includes an internal QAQC duplicate on gold analyses.

Qualified Person

The scientific and technical information contained in this news release has been prepared, reviewed, and approved by Darren Slugoski, P.Geo. (Saskatchewan and Ontario), of Axiom Exploration Group Ltd., a Qualified Person 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 advancing its gold exploration projects in the prospective La

Ronge Gold Belt of Saskatchewan.[MAS Gold operates four properties in the belt, including the Preview-North, Greywacke Lake, Elizabeth Lake and Henry Lake Properties totalling 35,175.6 hectares (86,920.8 acres). These properties extend along the geologically prospective La Ronge, Kisseynew and Glennie Domains that make up the La Ronge Gold Belt.

MAS Gold's currently has four advanced deposits including the North Lake, Greywacke North, Preview SW, Bakos (Contact Lake) and Point gold deposits.

The North Lake deposit hosts an Inferred Mineral Resource of 18,100,000 t grading 0.85 g/t Au, hence 494,000 contained ounces of gold (Godden, S, Thomas, D. Tupper, D. Technical Report on the Mineral Resource Updates, North Lake and Greywacke North Gold Projects, La Ronge Gold Belt, Saskatchewan, Canada.; effective date December 1, 2021)*. The Technical Report about the updated Mineral Resource estimate was filed on SEDAR January, 12, 2022.

The Greywacke North deposit has a combined open pit and underground Indicated Mineral Resource of 645,000 t averaging 4.90 g/t Au for 101,000 insitu ounces of gold (600,000 t at 4.89 g/t Au, and 45,000t at 5.03 g/t Au, respectively), plus a combined open pit and underground Inferred Mineral Resource of 410,000 t averaging 4.12 g/t Au for 55,000 insitu ounces of gold (35,000 t at 1.97 g/t Au, and 375,000 t at 4.33 g/t Au, respectively).

The Indicated and Inferred Mineral Resources were estimated using open pit and underground cut-off grades of 0.65 g/t Au and 1.75 g/t Au, respectively (Godden, S, Thomas, D. Tupper, D. Technical Report on the Mineral Resource Updates, North Lake and Greywacke North Gold Projects, La Ronge Gold Belt, Saskatchewan, Canada.; effective date December 1, 2021)*. The Technical

Report regarding the updated Mineral Resource estimate was filed on SEDAR January 12, 2022.

The Preview SW deposit hosts a historical Indicated Mineral Resource containing 158,300 ounces of gold (2.61 million tonnes grading 1.89 g/t Au) and a historical Inferred Mineral Resource containing 270,800 ounces of gold (5.70 million tonnes grading 1.48 g/t Au), both based on a 0.50 g/t Au cut-off grade (Simpson, R. Technical Report, Preview SW Gold Project, La Ronge, Saskatchewan.; effective date September 27, 2016)*. The Technical Report about the Mineral Resource estimate was filed on SEDAR September 27, 2016 for Comstock Metals Ltd. (TSXV: CSL).

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

SOURCE MAS Gold Corp

For further information: For further information about MAS Gold please visit both www.masgoldcorp.com or contact: Laurie Thomas, laurie@masgoldcorp.com; MAS Gold Corp., Jim Engdahl, President & CEO

Hole Number	UTM Location (NAD83 Z 13N)		Total Depth (m)	Orientation		From (m)	To (m)	Weighted Average Gold	
	m. North	m.East		Azimuth	Dip			Interval (m)*	Au (g/t) **
NL22-078	509147	6149916	134	110	-55	183	252.45	69.5	0.49
					Incl.	183	188	5.0	1.32
					Incl.	232	251	19.0	1.00
NL22-080	509221	6149984	140	110	-65	7	80	73.0	1.33
					Incl.	9	19	10.0	2.09
NL22-082	509262	6149977	80	110	-45	3	45.3	42.3	0.93
					Incl.	30	35	5.0	3.06
NL22-086	509352	6150330	107	110	-45	62	100	38.0	1.06
					Incl.	86	95.5	9.5	1.81
NL22-091	509397	6150243	44	110	-45	10	28	18.0	0.96
					Incl.	14	18.5	4.5	1.51
NL22-092	509385	6150219	53	110	-45	5	44.3	39.3	1.05
					Incl.	11	26.6	15.6	2.07
NL22-093	509379	6150196	47	110	-60	2.15	35	32.9	0.87
					Incl.	6	8	2.0	2.28
					Incl.	20	26	2.0	1.04

* Sample intervals represent core sample length; true thicknesses not calculated

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

Table 1: Preliminary North Lake Assay Results (CNW Group/MAS Gold Corp)

North Lake						
Hole ID	DDH_East_GPS	DDH_North_GPS	DDH RL	DDH Azi	DDH Dip	EOH
NL22-073	509215.539	6150231.134	492.60	110	-60	238.5
NL22-074	509116.537	6149872.798	480.56	110	-60	127
NL22-075	509146.69	6149916.333	479.77	110	-60	134
NL22-076	509296.048	6150400.462	478.03	110	-60	173
NL22-077	509162.189	6149937.272	480.01	110	-60	167
NL22-078	509227.362	6150418.799	475.44	110	-55	263
NL22-079	509196.527	6149972.583	478.05	110	-60	140
NL22-080	509221.337	6149983.575	478.75	110	-65	140
NL22-081	509329.045	6150475.747	471.49	110	-45	167
NL22-082	509261.953	6149976.63	471.84	110	-45	80
NL22-083	509404.287	6150423.518	470.48	110	-45	83
NL22-084	509363.268	6150363.268	473.47	110	-45	107
NL22-085	508939.706	6149764.783	471.84	110	-60	182
NL22-086	509351.93	6150329.691	472.31	110	-45	107
NL22-087	509346.357	6150312.881	471.50	110	-45	113
NL22-088	508887.642	6149775.351	465.80	110	-60	233
NL22-089	509422.853	6150313.721	458.61	110	-45	35
NL22-090	509404.446	6150265.728	457.57	110	-45	41
NL22-091	509396.755	6150243.083	455.75	110	-45	44
NL22-092	509385.269	6150219.385	454.95	110	-45	53
NL22-093	509379.194	6150196.468	455.75	110	-45	47
NL22-094	509375.439	6150172.989	454.26	110	-45	47
NL22-095	509306.214	6150168.693	456.07	110	-55	101
NL22-096	508916.416	6149846.924	465.73	110	-60	239
NL22-097	509352.289	6150150.39	454.63	110	-45	56
NL22-098	509357.432	6150126.569	455.04	110	-45	44
NL22-099	509287.286	6150149.249	455.46	110	-65	120
NL22-100	509260.205	6150110.581	461.41	110	-55	110
NL22-101	508896.19	6149704.277	464.85	110	-60	224
NL22-102	509315.216	6150065.915	460.57	110	-45	53
NL22-103	509233.358	6150045.365	471.49	110	-65	134
NL22-104	509146.655	6149858.981	474.91	110	-60	94
NL22-105	509253.896	6150061.538	471.25	110	-45	106
NL22-106	509266.022	6150024.207	468.37	110	-45	86
Total Holes Drilled				Total Meters Drilled		
34				4088.5		

Table 2: North Lake Updated Collar Information (CNW Group/MAS Gold Corp)

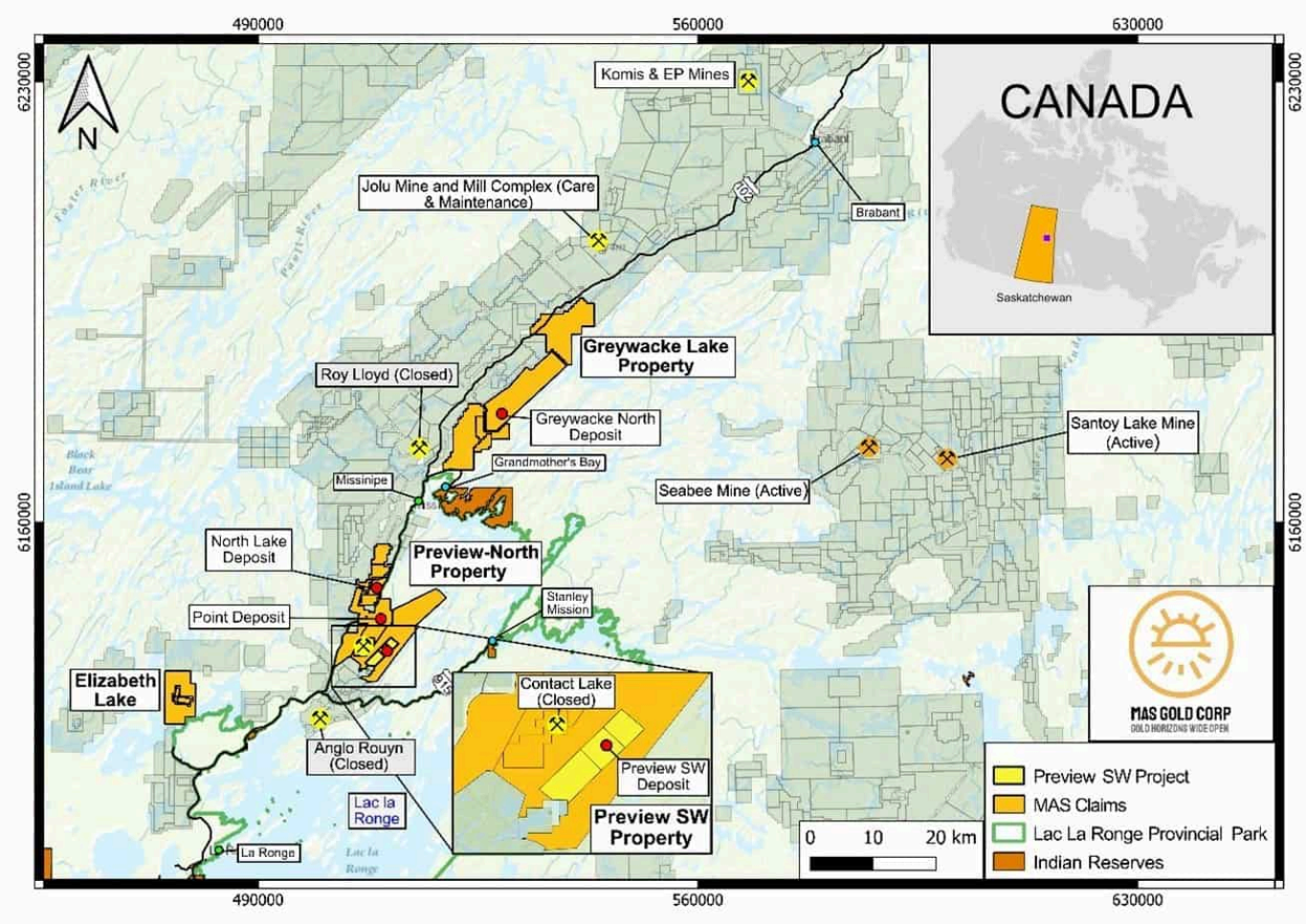

Figure 1: MAS Gold Corp. Holdings (CNW Group/MAS Gold Corp)

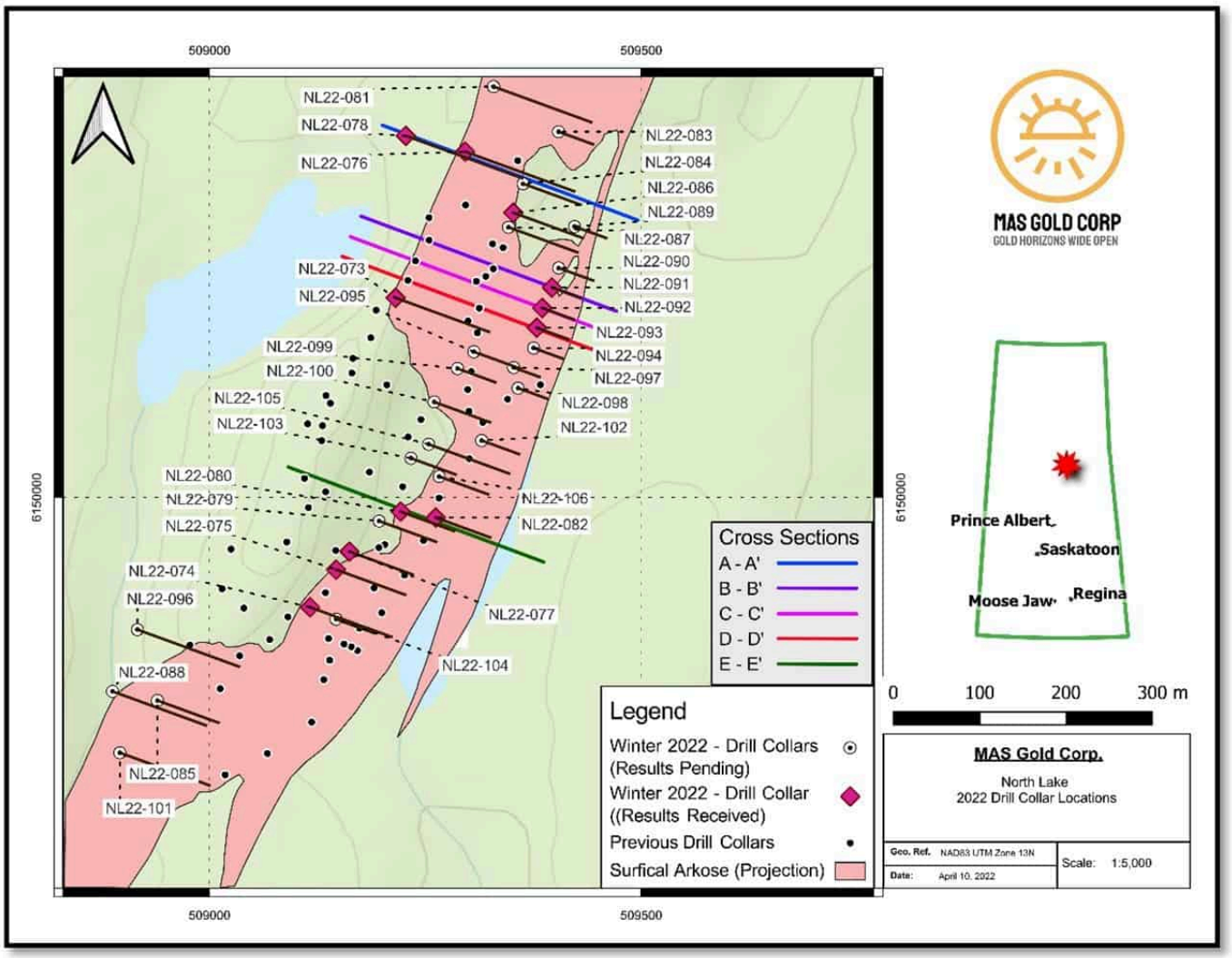

Figure 2: North Lake Drill Hole Locations and Section (CNW Group/MAS Gold Corp)

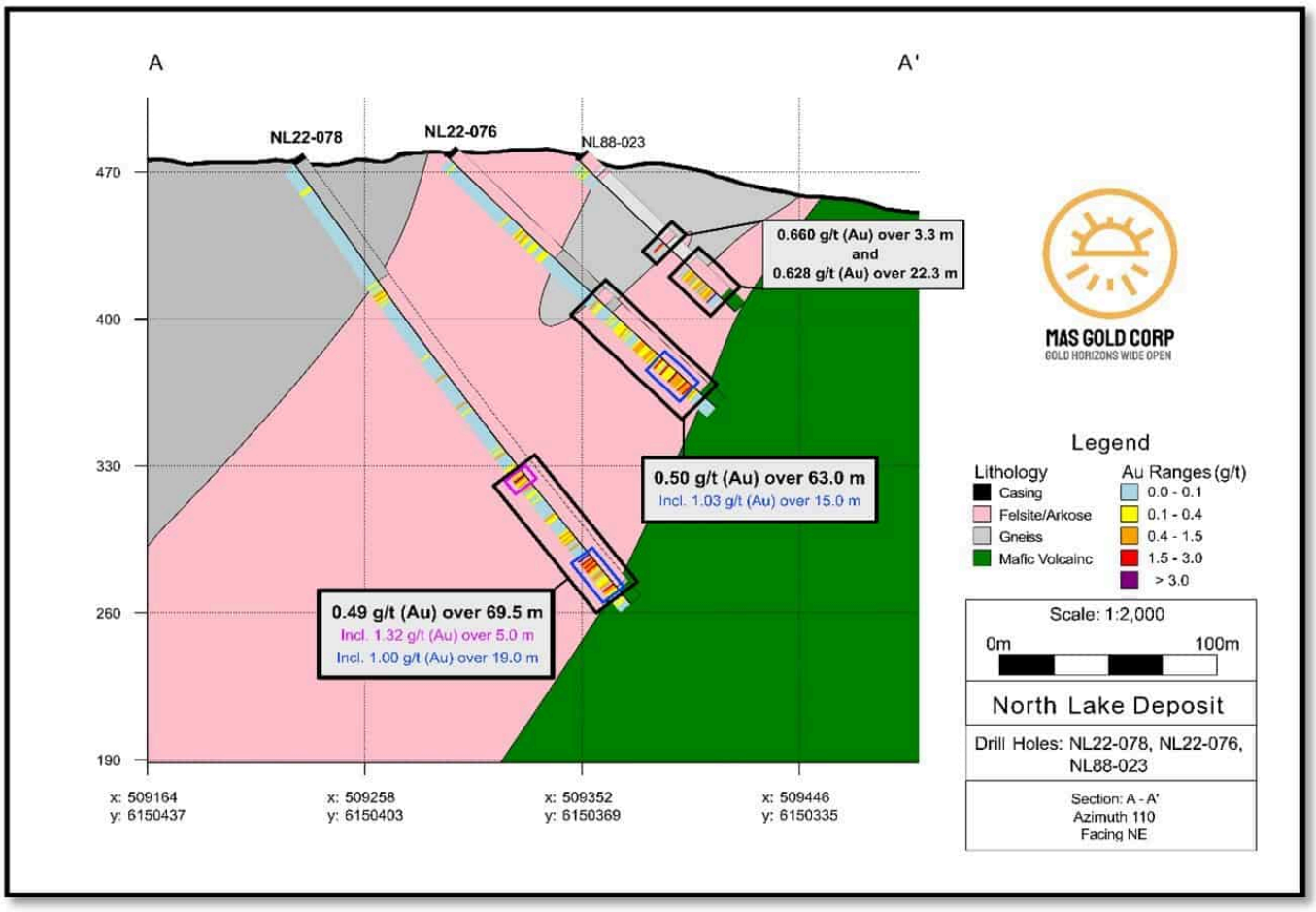

Figure 3: Cross-section NL22-078, NL22-076 and NL88-023 (A-A') (CNW Group/MAS Gold Corp)

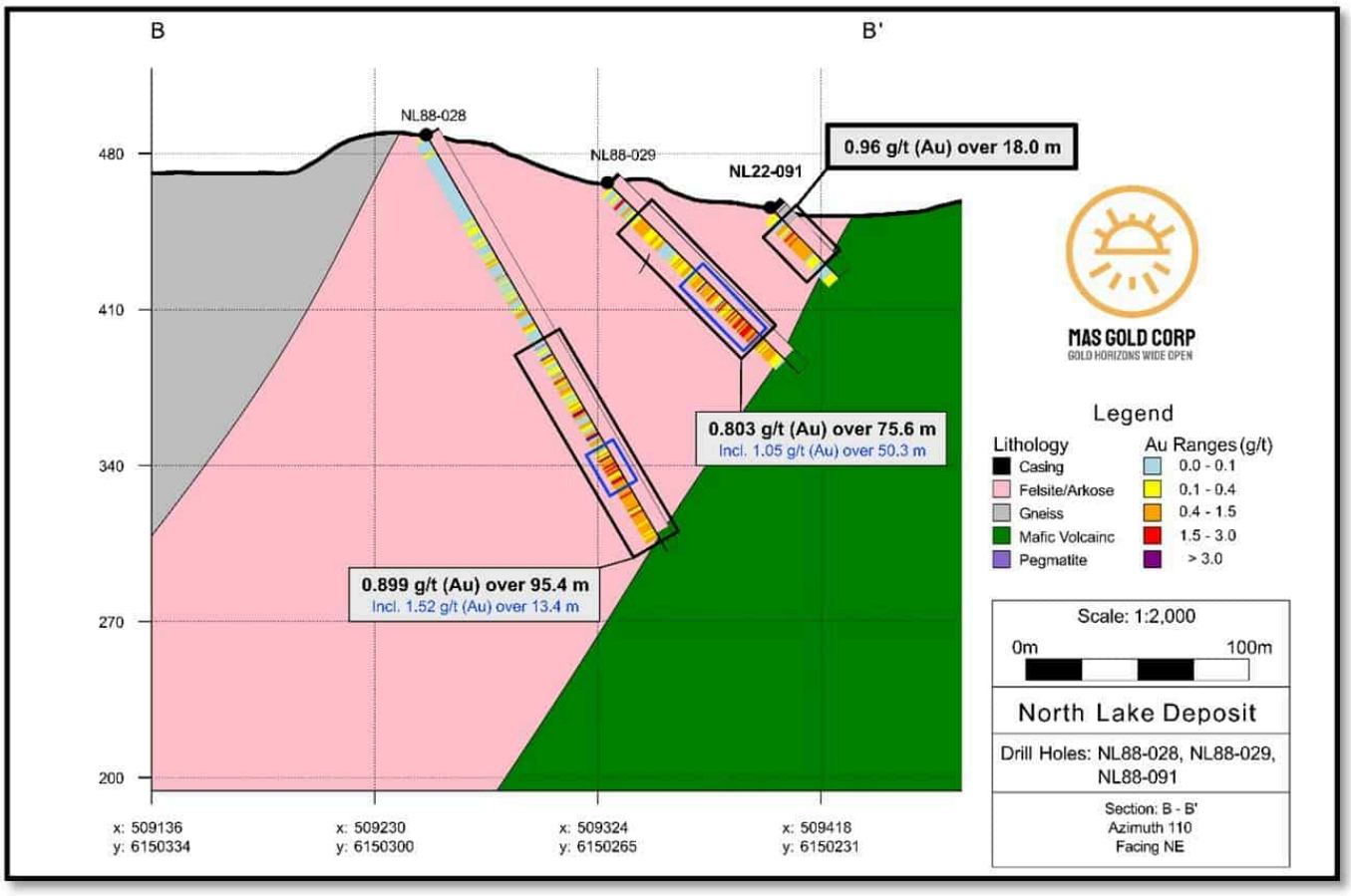

Figure 4: Cross-section NL88-028, NL88-029 and NL22-091 (CNW Group/MAS Gold Corp)

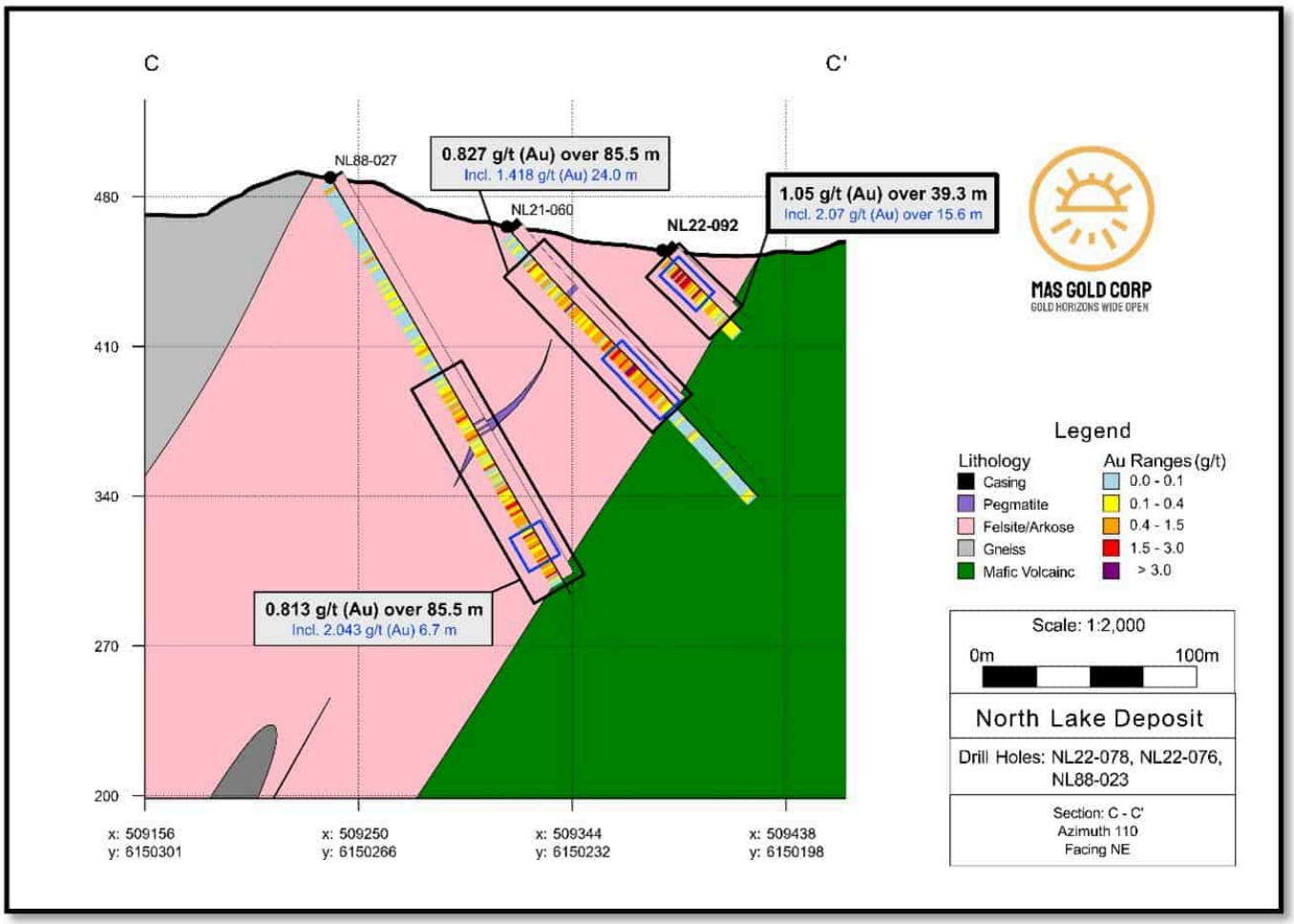

Figure 5: Cross-section NL88-027, NL21-060 and NL22-092 (CNW Group/MAS Gold Corp)

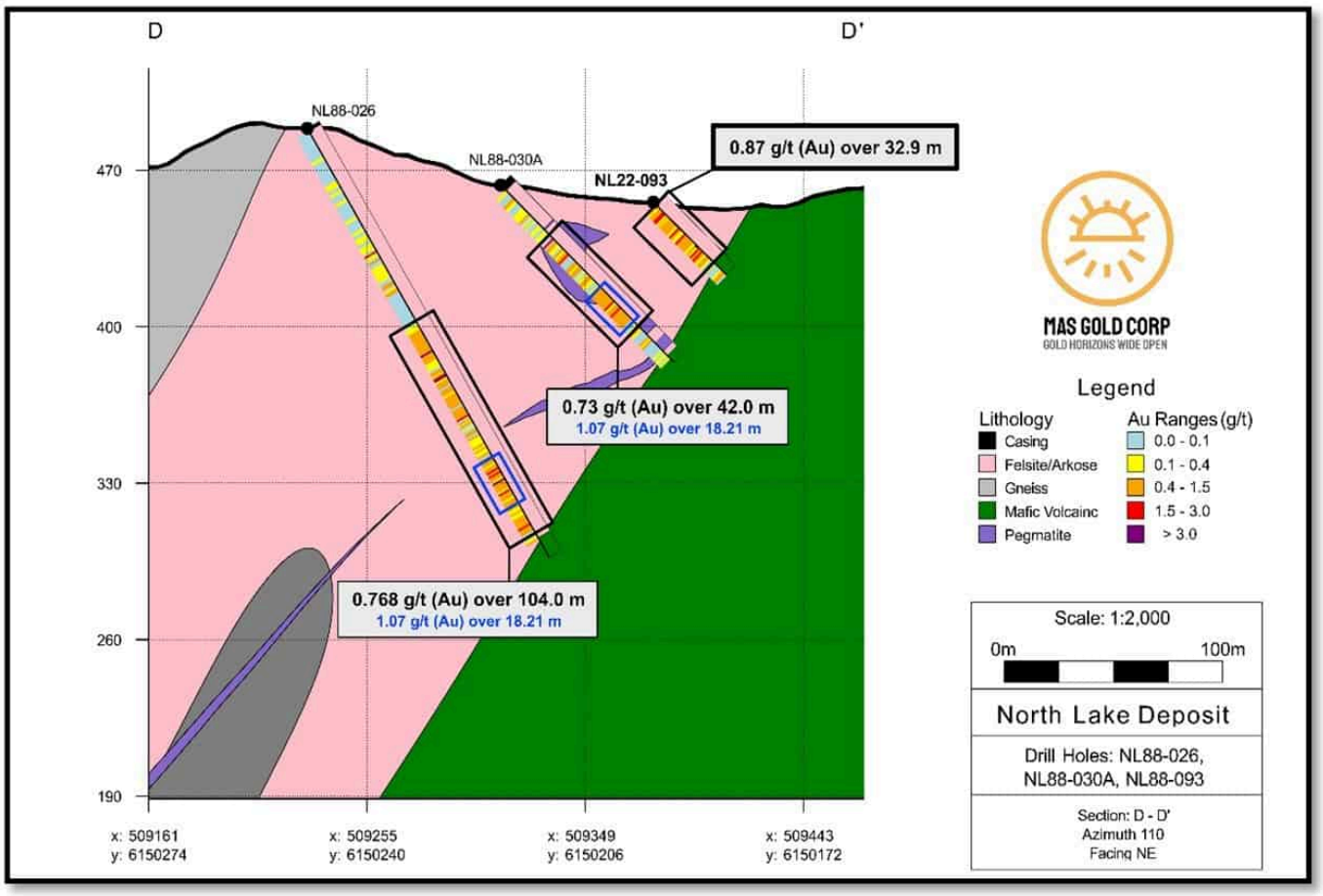

Figure 6: Cross-section NL88-026, NL88-030A and NL22-093 (CNW Group/MAS Gold Corp)

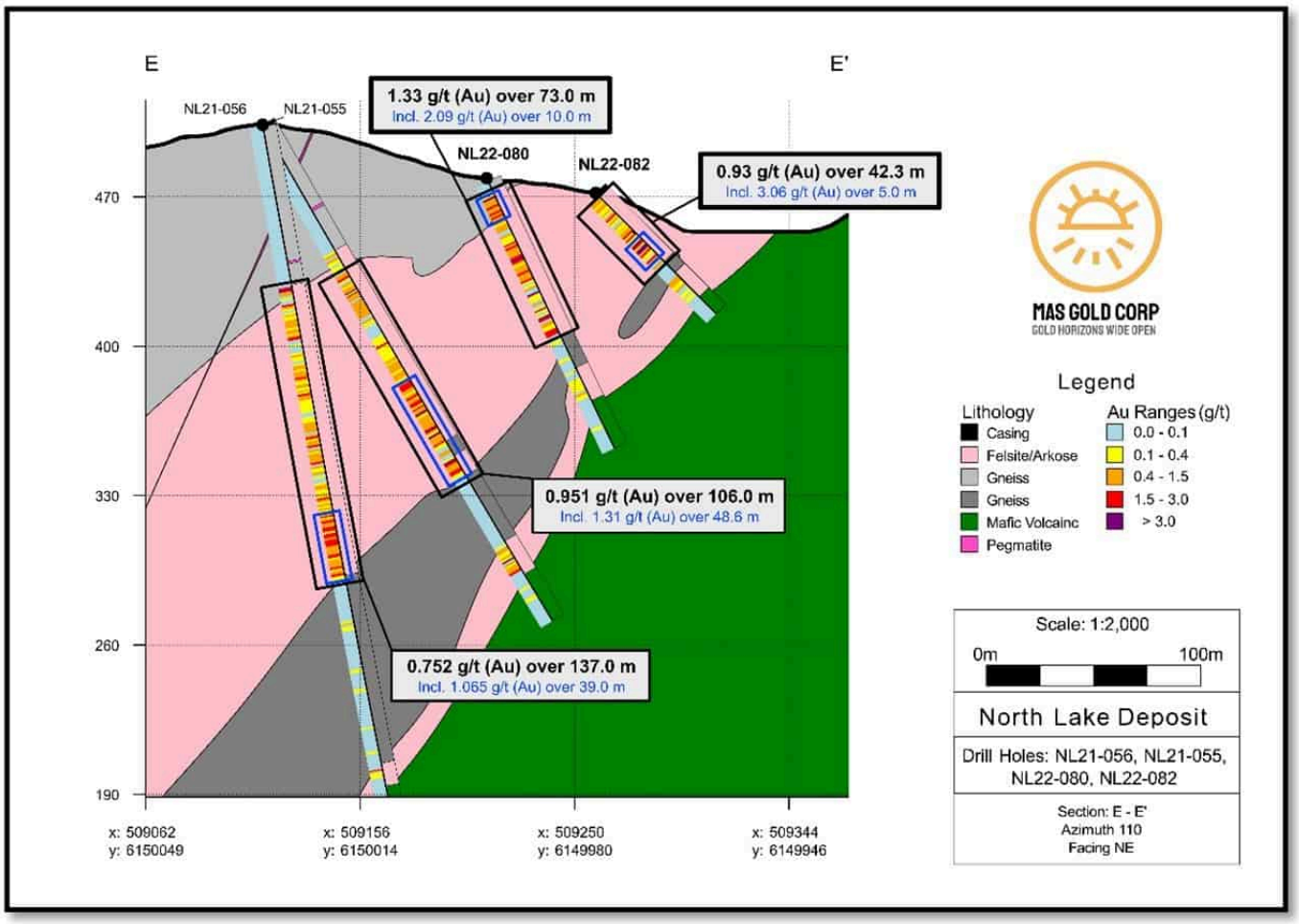

Figure 7: Cross-section NL21-056, NL21-055, NL22-080 and NL22-082 (CNW Group/MAS Gold Corp)