SRC Announces 2024 Exploration on Ballarat Gold Project, Yukon

written by Raj Shah | July 18, 2024

July 18, 2024 (Source) – Stakeholder Gold Corp. (TSXV: SRC) ("Stakeholder" or the "Company") is pleased to announce commencement of the 2024 exploration program on the Company's 100% owned Ballarat Gold Project covering 18,741 Ha in the Heart of the White Gold District of the Yukon Territory, Canada.

The 2024 summer exploration program on Ballarat is designed to provide further information on gold and copper anomalies first identified in 2016 and then subsequently confirmed with more extensive testing during the 2023 exploration season. Highlights of the 2023 program include [(1)]:

- Identification of two distinct, subparallel, anomalous gold in soil trends of 1.9 km and 1.3 km on the Skye Zone. The Skye Zone extends west-southwest off of the route proposed for the Northern Gateway Road where the road traverses the northern section of the Company's claim holdings.
- Detection of multiple further spot gold anomalies associated with ridge and spur samples. These newly identified gold in soil and ridge and spur anomalies, which now warrant follow up grid sampling, are located west and east of Ballarat Creek in areas several km south of the Sky Zone also proximal to the route proposed for the Northern Gateway Road.
- Identification of a 500 m wide zone of anomalous copper ridge and spur samples associated with a Jurassic aged

intrusive unit; now called the Loki Zone. Regional mapping indicates that this unit has surface dimensions of approximately1,000 m by 300 m and is located east of Ballarat Creek within the southeast sector of the Company’s contiguous claim holdings, and approximately 1 km east of the route proposed for the Northern Gateway Road where it traverses the southern section of the Company’s claim holdings.

(1) See the Company’s News Release dated Oct. 18, 2023. Available on SEDAR.

“Our objective in 2024 is to confirm the significant potential of both the Skye Zone gold target and the Loki Zone copper target on the Company’s 100% owned 18,741-hectare Ballarat Project located in the Heart of the White Gold District.” Stated Christopher Berlet, CEO of Stakeholder.

“Of note, is that both targets are located only a few hundred meters, west and east respectively, from the proposed route for the Northern Gateway Road which traces for more than 17 km north-south through the center of company claims. This proximity may portend significant logistical advantages as we develop project assets along the value chain in one of the world’s leading mineral resource development jurisdictions.”

2024 Exploration Program

The 2024 exploration program will include grid soil sampling, ground-based VLF surveys, geological mapping and prospecting, and a drone magnetic survey. The work will focus on the Skye Zone and newly discovered Loki Zone. The work will be conducted by GroundTruth Exploration Inc. from Dawson City, YT and is anticipated to begin in late July 2024.

Skye Zone

Work on the Skye Zone will include high-resolution soil sampling, VLF surveys, and geologic mapping and prospecting across the two NE-SW trending, subparallel, gold in soil anomalies which are up to 1.9 km in length. Previous work in the area indicates that the anomalies are associated with sericite altered quartz-feldspar gneiss hosting quartz veining and disseminated-vein controlled pyrite along an interpreted NE-SW oriented fault zone(s). The soil anomalies are ‘gold only’ with only slightly elevated lead-molybdenum and this geochemical association, along with the style of alteration/mineralization, indicates that these are potentially structurally controlled targets with similarities to the Golden Saddle deposit located approximately 32 km to the northwest.

Loki Zone

Exploration on the Loki Zone will consist of grid soil sampling and geologic mapping and prospecting to define the extents and nature of the copper anomaly. The target lies on the northern margin of a Jurassic aged intrusive unit outlined by regional mapping and may have potential for porphyry style mineralization.

Drone Magnetic Survey

The Company is also planning to fly a property scale drone magnetic survey to aid in geologic and structural interpretation of the Ballarat Property. The survey will be conducted using the MagPlane by Overhead Intelligence & GroundTruth Exploration Inc. The MagPlane, is a fast unmanned magnetometry system with a maximum velocity of over >80km/hr. Magplane integrates a boom-mounted magnetometer with an advanced laser altimeter and maintains communication with base using high bandwidth multipoint radios, satellite links and LTE methods.

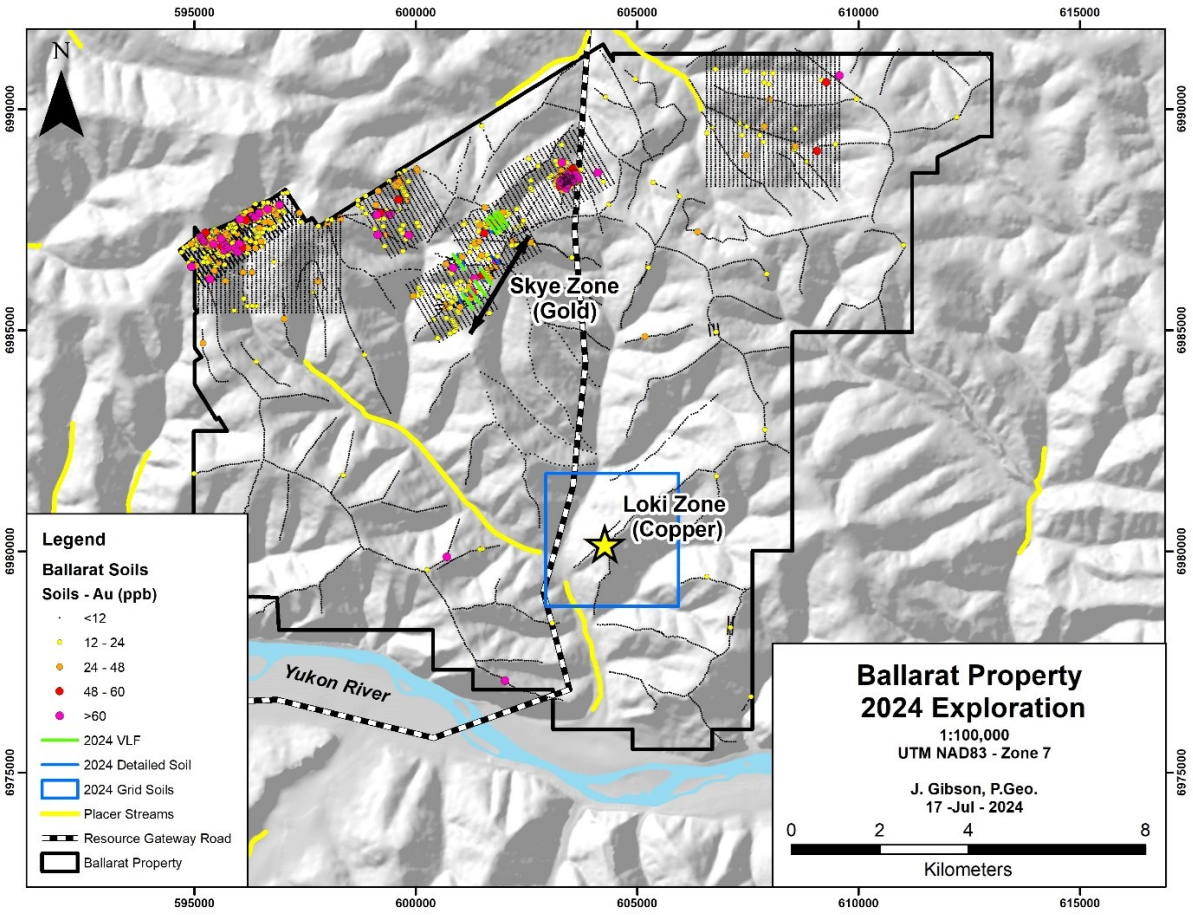

Figure 1: Ballarat Property showing areas of planned 2024 exploration

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/3082/216971_101daa4dd4d71aff_001full.jpg

Ballarat Property

The Company's 100% owned, 18,741-hectare, contiguous claim position covers key ground features in the center of the rapidly evolving White Gold Mining & Exploration District. Stakeholder's claims are located in the relative center of the White Gold District, north and northeast of Newmont's Coffee Gold Project, due north of Western Copper and Gold Corporation's Casino Project and west, south, and east of White Gold's regional exploration initiatives.

QAQC and QP Statement

The analytical work for the 2024 program will be performed by Bureau Veritas Commodities Canada Ltd., an internationally recognized analytical services provider, at its Vancouver, British Columbia laboratory. Sample preparation will be carried out at the company's Whitehorse, Yukon facility. All soil samples will be prepared using procedure SS80 (dry at 60 C and sieve 100g at -80 mesh) and analyzed by method AQ201 (aqua regia digestion and ICP-MS analysis). The planned work will be completed using industry standard procedures, including a quality assurance/quality control (QA/QC) program consisting of the insertion of certified standards, blanks, and field duplicates into the sample stream.

Jodie Gibson, M.Sc., P.Geo. is the Qualified Person for the Company, as defined by NI 43-101, and has reviewed and approved the contents of this press release.

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Forward-Looking Information

This news release contains forward-looking information. All information, other than information of historical fact, constitute "forward-looking statements" and includes any information that addresses activities, events or developments that the Corporation believes, expects or anticipates will or may occur in the future including the Corporation's strategy, plans or future financial or operating performance.