

SRC Begins 2023 Exploration on Ballarat

written by Raj Shah | July 6, 2023

July 6, 2023 ([Source](#)) – Stakeholder Gold Corp. (TSXV: SRC) (“Stakeholder” or the “Company”) is pleased to announce the start of a multiphase exploration program on the Company’s 18,741 hectare Ballarat Project located in the heart of the White Gold District of the Yukon Territory.

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 and exploration camp. Stakeholder 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 (see diagram below).

The Company’s claims cover the full drainage basin for Ballarat Creek which has been one of the most significant placer gold producers in the White Gold placer mining area. The new claims also extend across the headwaters of Barker Creek, which has also been a prolific placer gold producer. In addition to gold potential, the eastern portion of the Company’s Ballarat Project is underlain by a Cretaceous age intrusive and has potential for porphyry copper-molybdenum-gold mineralization.

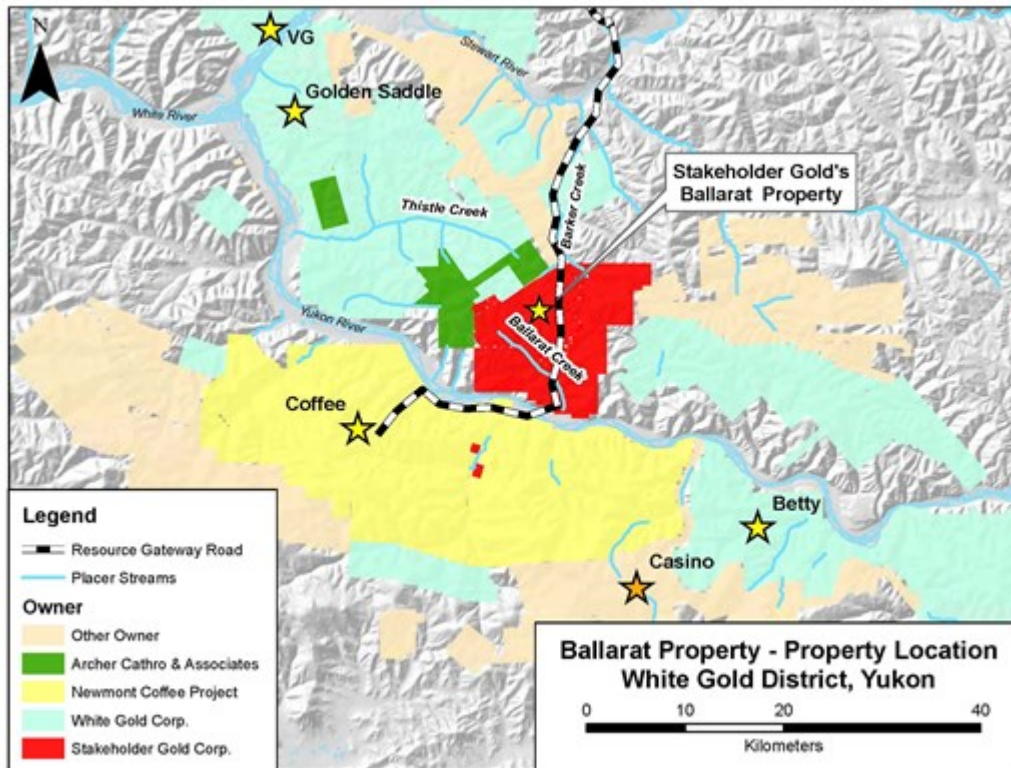
The Company’s ground position now also straddles an estimated 17km of the route for the Resource Gateway Road which is being developed to connect Dawson City to the Coffee Gold Project, and to service the White Gold District as it develops into a regional mining camp. The Resource Gateway Road is expected to significantly reduce exploration and development costs within

the White Gold District (see diagram below).

2023 Exploration Program

The initial phase of the 2023 Ballarat Project exploration program consists of reconnaissance 'ridge and spur' sampling across newly acquired claims¹ and grid soil sampling over four target areas defined from work done in prior years. The program is being managed by, Dawson City, YT based, GroundTruth Exploration with oversight from the Company. First results are expected to be published before the end of August 2023, and the first phase of work will be followed up with a program of geologic mapping, prospecting, additional soil sampling, prospect scale geophysics and LiDAR surveys. The objective of the work is to define drill targets for fall 2023 and/or 2024 field seasons.

¹*See the Companies news release dated April 14, 2023. Available on SEDAR.*



White Gold District, Yukon Territory 2023

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/3082/172433_ce0094b6140f9a6b_001full.jpg

“We consider there to be two (2) separate target areas that are prospective for geologic discovery on the company’s Ballarat Project, both located with close proximity to the proposed route for the Resource Gateway Road, and each with distinct geological markers and potential,” stated Christopher Berlet, CEO of Stakeholder.

“On the west side of the Ballarat Project, and within the comprehensive drainage basin to Ballarat Creek, the known gold anomalies appear to be associated with host rocks and structural controls that are similar to the nearby Coffee and Golden Saddle deposits which are found in trend with the western section of the Ballarat Project claims. On the east side of the Ballarat

Project, and in the area covering the headwaters to Barker Creek, we see Cretaceous age intrusive geology with gold, copper and molybdenum mineralization which is a signature more consistent with the Casino deposit located due south of the eastern section of the Ballarat Project claims.”

“We believe that this combination of geological features gives us potential for two (2) distinct geological target types within the company’s Ballarat Project area, and that exploration and development of the Ballarat Project area itself will, in due course, be significantly advantaged by the construction and development of the Resource Gateway Road, which is expected to traverse, for roughly 17km, through the center of the company’s claim holdings.”

Ballarat Creek

Records for placer mining operations in the Yukon Territory are maintained at the Department of Energy, Mines and Resources of the Yukon Territory. These records confirm that Ballarat Creek produced 19,924 oz. Au from placer mining operations between 1978 and 2020⁽²⁾. The source of this significant placer gold production is expected to be located within the drainage basin for Ballarat Creek. This drainage basin has now been comprehensively covered within the Company’s contiguous claim holding (diagram above).

Barker Creek

Records at the Department of Energy, Mines and Resources of the Yukon Territory also confirm that between 1978 and 2020 a total of 21,582 oz². Au was recovered from placer mining operations on Barker Creek. The source of this significant placer gold production is expected to be located within the drainage basin for Barker Creek. The Company’s contiguous claim position now

includes 170 claims extending over 3,554 hectares of prospective ground covering the headwaters of Barker Creek.

²*Yukon Placer Creek Production Table 1978 – 2022. Available from Yukon Department of Energy, Mines, and Resources.*

Jodie Gibson, B.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.

When used in this news release, the words “estimate”, “project”, “anticipate”, “expect”, “intend”, “believe”, “hope”, “may” and similar expressions, as well as “will”, “shall” and other indications of future tense, are intended to identify forward-looking information. The forward-looking information is based on current expectations and applies only as of the date on which they were made. The factors that could cause actual results to differ materially from those indicated in such forward-looking information include, but are not limited to, the ability of the Corporation to fund the exploration expenditures required under

the Agreement. Other factors such as uncertainties regarding government regulations could also affect the results. Other risks may be set out in the Corporation's annual financial statements, MD&A and other publicly filed documents.

The Corporation cautions that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information. Except as required by law, the Corporation does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof.

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