

SRC Provides Ballarat 2024 Exploration Update

written by Raj Shah | November 12, 2024

November 12, 2024 ([Source](#)) – Stakeholder Gold Corp. (TSXV: SRC) (“Stakeholder” or the “Company”) is pleased to announce results and interpretation for the 2024 exploration program undertaken on the Company’s 100% owned Ballarat Gold Project which covers 18,741 Ha in the Heart of the White Gold District of the Yukon Territory, Canada.

The 2024 summer exploration program on Ballarat was 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 2024 program include:

- Skye Gold Zone: Identification of key structural controls associated with the 1.9 km and 1.3 km gold in soil trends. The two subparallel gold in soil trends defining the Skye Gold Zone extend 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.
- Loki Copper Zone: Identification of a 2.3 km x 530 m zone of anomalous copper in soils associated with a WNW trending Jurassic aged intrusive unit. The associated intrusive unit is assigned to the Minto suite and indicates the potential for mineralization similar to the Minto Cu-Ag-Au mine which is found ~92 km SE of the Ballarat Property. The Loki Copper Zone 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.

- Identification of multiple further potential target areas based on soil geochemistry and/or structural settings within previously un/under explored portions of the property.

2024 Exploration Program

The 2024 Ballarat exploration program was comprised of ground-based VLF surveys on the Skye Gold Zone, grid soil sampling on the Loki Copper Zone and a property wide drone magnetic survey. Results of the work programs are discussed in more detail here:

Property Wide Drone Magnetic Survey

The Company completed a property scale drone magnetic survey to aid in geologic and structural interpretation. The survey was conducted using the MagPlane deployed by Overhead Intelligence Corp. with work overseen by GroundTruth Exploration Inc. The MagPlane, is a fast unmanned magnetometry system with a maximum velocity >80km/hr that integrates a boom-mounted magnetometer with an advanced laser altimeter. A total of 2,008 line-km were flown over 100 m spaced lines (N-S) and 1,000 m spaced tie lines (E-W) covering greater than 90% of the project area.

The magnetic survey highlighted multiple previously unknown structures. Of particular importance are a series of E-W and NE trending faults in the central portion of the property interpreted at 2nd to 3rd order structures between the regional scale Thistle Creek and Ballarat Creek faults. These interpreted faults correlate with known gold in soil anomalies on the property and are likely primary controls to gold mineralization in the area. This structural setting is very similar, and related, to known zones of gold mineralization on the White Gold

Property, including the Golden Saddle deposit, located 30 km to the northwest.

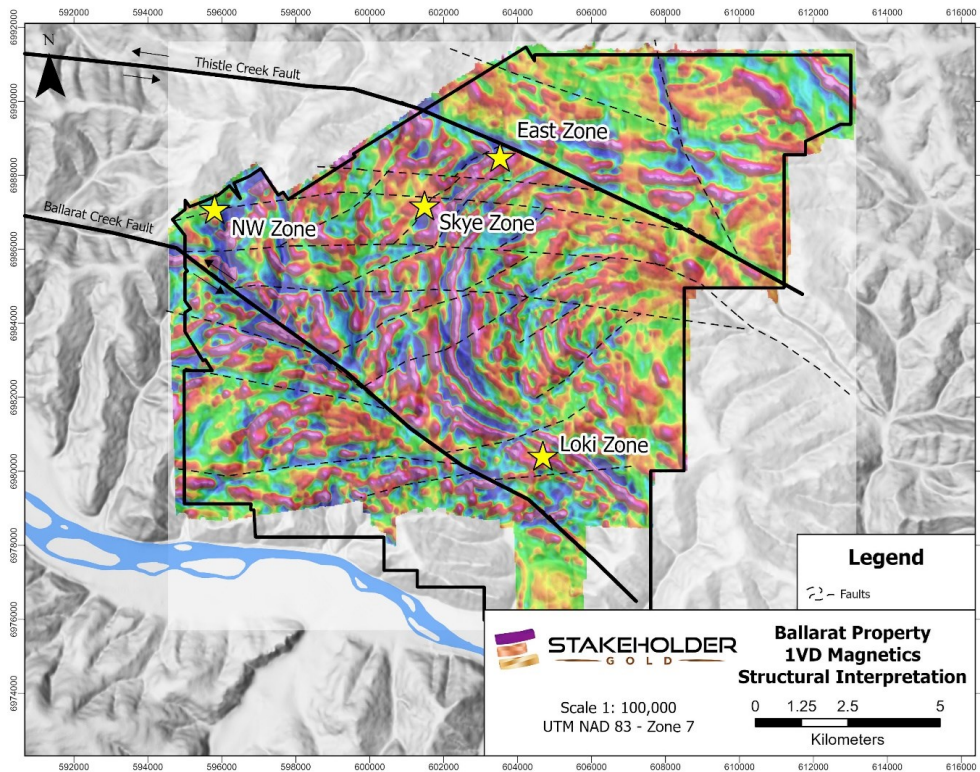


Figure 1: Drone magnetic survey of the Ballarat Property showing 1VD magnetics and structural interpretation.

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

The Skye Gold Zone is located in the central portion of the Ballarat Property and consists of two, NE-SW trending, sub parallel gold in soil anomalies extending approximately 1.9 km and 1.3 km respectively. The two sub parallel gold in soil anomalies are detected in association with locally established indicator minerals Mo, Pb, and/or Te. The anomalous gold in soils are hosted within sericite altered quartz-feldspar gneiss with quartz veining and disseminated to vein-controlled pyrite

mineralization. These gold in soil anomalies, and particularly clusters of >50 ppb gold along them, are associated with a series of E-W and NE oriented structures which have been highlighted with the 2024 drone magnetic survey. The intersections of the two structural sets appear to be key locations for alteration and mineralization and provide at least three priority areas for drilling across the Skye Zone. Nine ground-based VLF survey lines were completed over these three priority target areas in 2024. The VLF survey data is currently being processed and will aid in refining the targets for follow-up work which will include drill testing.

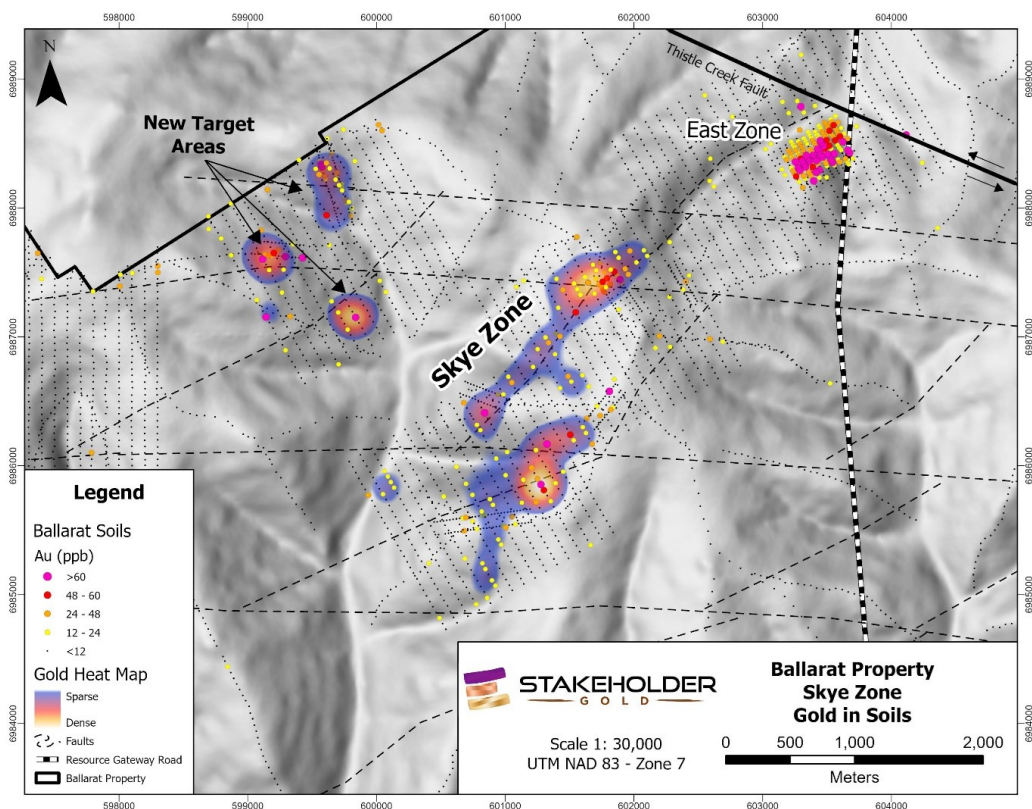


Figure 2: Gold in soils on the Skye Zone with structural interpretation.

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

The Loki Copper Zone is located 7 km SE of the Skye Zone and is an emerging copper target discovered during ridge and spur soil sampling in 2023. Exploration in 2024 consisted of a grid soil sampling survey and included 1,663 samples collected on 100 m spaced lines with 50 m sample intervals targeting 'C' horizon material. The sampling returned individual results ranging from 6.3 to 1,867 ppm Cu and highlight a significant WNW trending zone of >100 ppm Cu in soils over an area of 2.3 km x 530 m which is coincident with weakly elevated silver and an elongated magnetic high outlined in the drone imagery. Based on regional mapping, the copper in soil anomaly covers an intrusive unit assigned to the Upper Triassic to Lower Jurassic Minto Intrusive Suite. This suite includes a separate large intrusion(s) which hosts mineralization in the Minto Cu-Ag-Au mine located approximately 92 km to the southeast of the Ballarat Property and may indicate the potential for similar mineralization in the Loki target area.

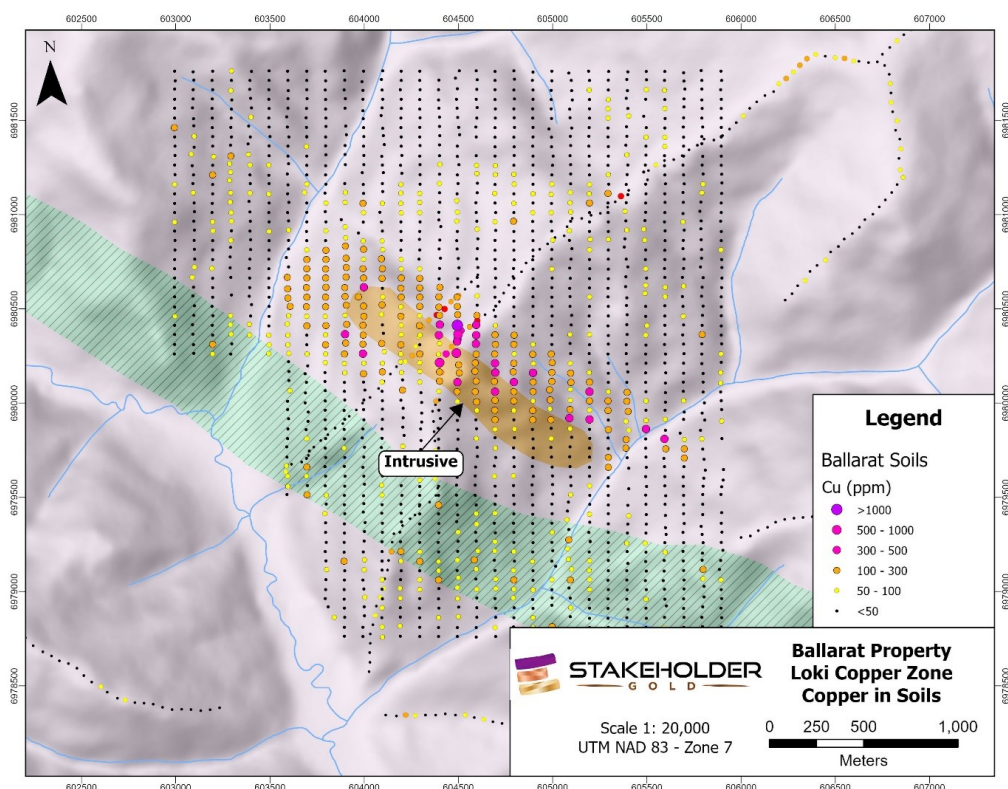


Figure 3: Copper in soils on the Loki zone with regional geology.

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

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Further Targets

A series of smaller gold in soil anomalies (up to 200 ppb Au) 2 km east of the Skye Zone now appear to be associated with the same structural controls as the Skye Zone and warrant additional follow up work ⁽¹⁾. In addition, potential structures were also noted to extend through the previously explored NW and East zones and reassessment of data from these areas is also now ongoing as a result of the new structural information.

(1) See the Company's news release dated Oct. 20th, 2023. Available on SEDAR.

“The defining characteristic most pleasing to management that results from the 2024 exploration work season is size. This is the case for both the Skye Gold Zone and, separately, for the Loki Copper Zone. It is evident to us that we have meaningful discovery potential for both gold and copper on company claims in the Heart of the White Gold District,” stated Christopher Berlet, President & CEO of Stakeholder.

“We have progressed exploration work on the Ballarat Property systematically over several exploration seasons and have now been rewarded with evidence of at least two extensive mineralized targets, each of which are located within a short distance of the proposed route for the Norther Gateway Road on company claims. The Ballarat Property itself is located proximal to some of the largest commercial extractive development projects in the Yukon Territory and Stakeholder company claims now show evidence of supporting further large prospective discovery targets for both gold and, resulting from the 2024 exploration work program, for copper.”

“Our intention is to begin drilling on the Skye Gold Zone and, separately, the Loki Copper Zone as soon as possible in early 2025, and to carry on with the exploration work which has now identified yet further targets of merit on company claims.”

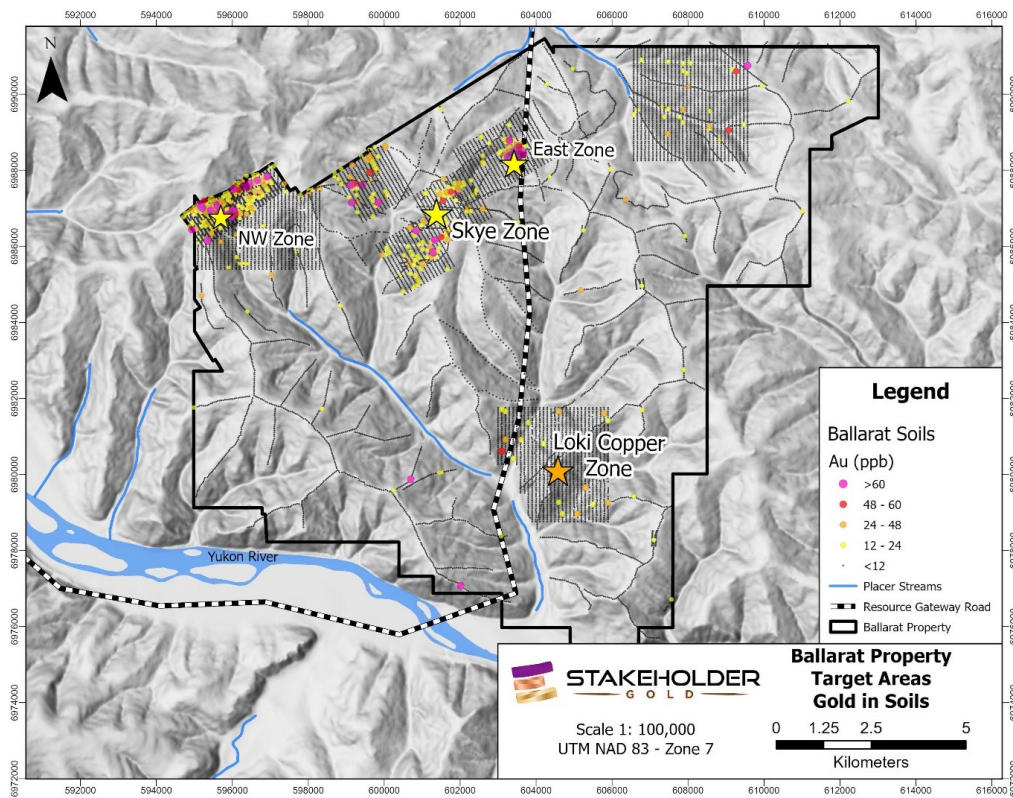


Figure 4: Ballarat Property target areas with gold in soils.

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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.

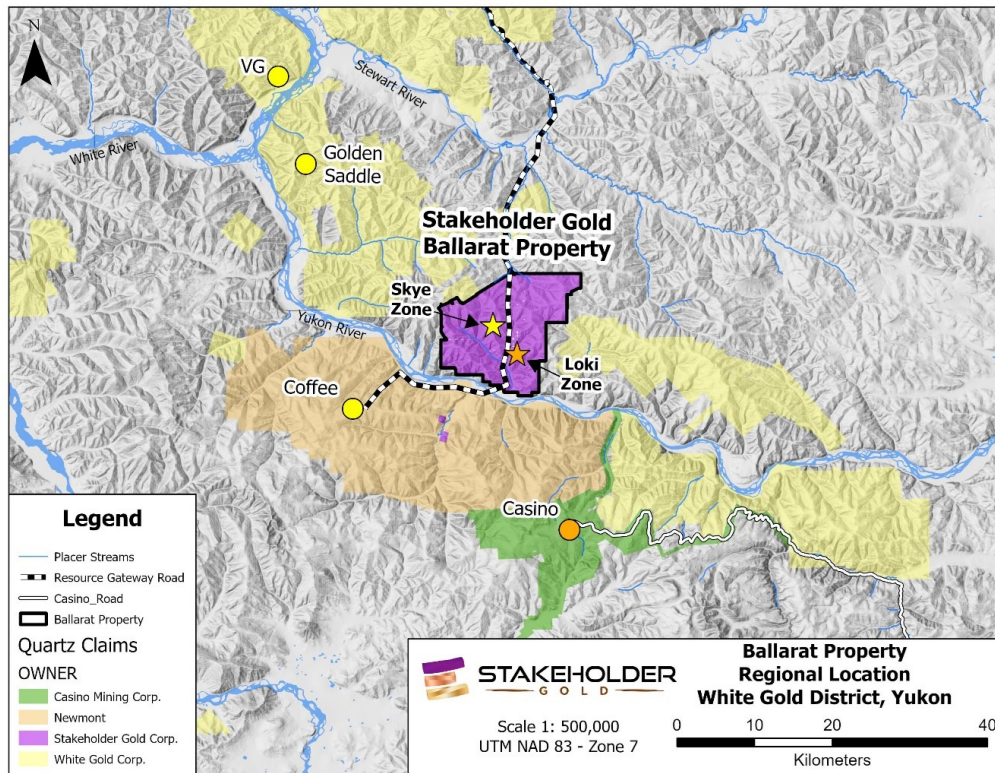


Figure 5: Ballarat Property regional location

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

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QAQC and QP Statement

The analytical work for the 2024 program was performed by Bureau Veritas Commodities Canada Ltd., an internationally recognized analytical services provider, at its Vancouver, British Columbia laboratory. Sample preparation was carried out at the company's Whitehorse, Yukon facility. All soil samples were prepared using procedure SS80 (dry at 60 C and sieve 100g at -80 mesh) and analyzed by method A0201 (aqua regia digestion and ICP-MS analysis). The work was 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.

For further information please contact:

Stakeholder Gold Corporation

416 525 – 6869

cberlet@stakeholdergold.com

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.