SRC Triples Land Position in the Heart of White Gold District, Yukon

written by Raj Shah | April 14, 2023

April 14, 2023 (Source) – Stakeholder Gold Corp. (TSXV: SRC) ("Stakeholder" or the "Company") is pleased to announce the acquisition by staking of 592 mineral claims in the heart of the White Gold District of the Yukon Territory, Canada. This increases the Company's contiguous land position to 943 claims covering 18,741 hectares.

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, due north of Newmont's Coffee Gold Project and west, south, and east of White Gold's regional exploration initiatives (see diagram below).

The Company's claims now 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.

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.

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[1] from placer mining operations between 1978 and 2020. 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 below).

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 oz. Au[1] 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.

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

White Gold District, Yukon Territory 2023

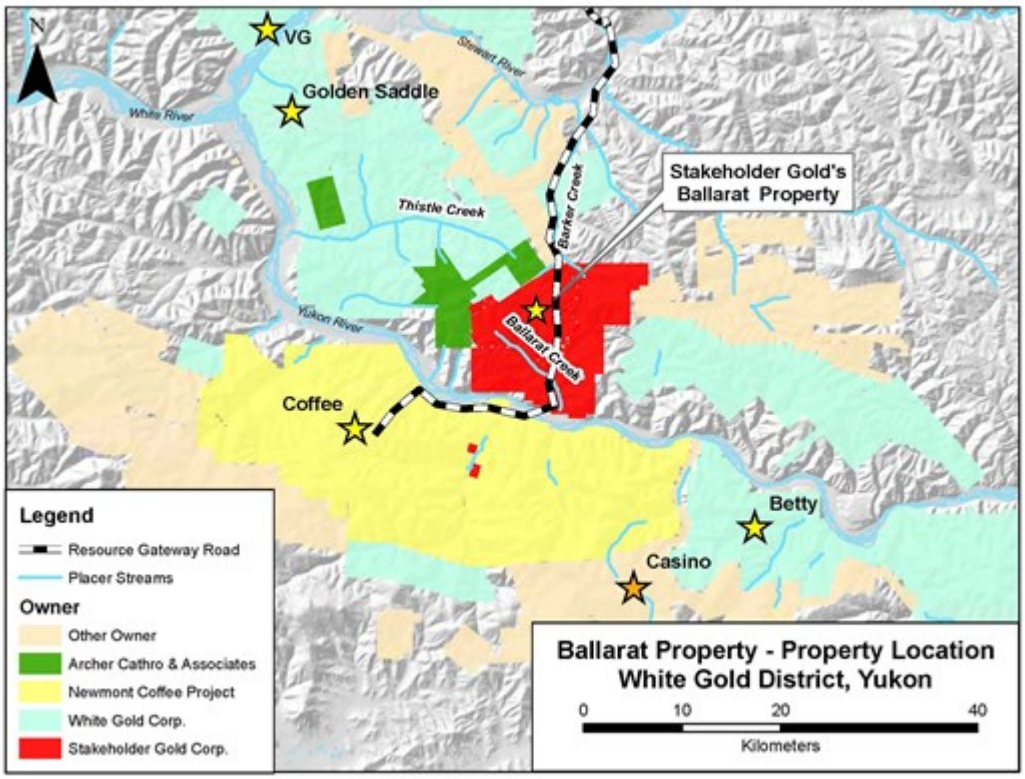

Figure 1

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/3082/162334_db09319aa418f8e8_001full.jpg

2023 Exploration Program

“The company has secured an extensive and highly prospective land position covering 943 contiguous claims, 18,741 hectares, in the heart of the White Gold District of the Yukon Territory. This land position extends over drainage areas for both Ballarat Creek and Barker Creek. Both Ballarat Creek and Barker Creek have supported prolific placer gold mining operations in recent history. Our exploration objective is to locate, in the near term and on company ground, the gold deposit source(s) for these placer mining operations.”

“Construction of the Resource Gateway Road will benefit

exploration and development initiatives within the White Gold District. Enhanced access, which will result from the road's construction, is expected to meaningfully reduce exploration and development costs in the area. This, in turn, can contribute significant value to the mineral exploration and development initiatives of the White Gold District. The company anticipates logistical advantages to accrue from the development of the Resource Gateway Road, which is projected to traverse, for an estimated 17km, company claims."

"The experienced team at GroundTruth Exploration Ltd. will manage our summer exploration program, which will begin with their tried and tested method of ridge and spur sampling for gold in soil anomalies. This exploration methodology has been developed, with great success, by GroundTruth and has contributed to the key gold discoveries of the White Gold District which have catalyzed regional exploration and development in the early part of this century."

"We expect to begin this exploration work in the next few weeks and anticipate being able to provide first exploration results shortly after mid-summer this year. Our exploration objective is to locate the gold deposit source(s), for the gold found in both Ballarat Creek and Barker Creek, on the company's 100% owned claims and in the near term." Stated Christopher Berlet, CEO of Stakeholder.

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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