Stakeholder Celebrates Klondike Gold Discovery Day

written by Raj Shah | August 19, 2024
August 19, 2024 (Source) – Stakeholder Gold Corp. (TSXV: SRC) ("Stakeholder" or the "Company") is pleased to celebrate Klondike Gold Discovery Day in the Yukon Territory, Canada. Klondike Gold Discovery Day has been a statutory holiday in the Yukon Territory since 1911. Discovery Day falls on the third Monday of August.

Imagine discovering something so valuable that 100,000 people flock to the site of your discovery. This is the true tale of the Yukon Gold Rush. Shaaw Tláa (Kate Carmack), her husband, George Carmack, the son of an American forty-niner, and his partners and brothers-in-law, Skookum Jim Mason and Tagish Charlie (both of whom were Tagish Khwáan First Nations) found gold on Rabbit Creek (now Bonanza Creek) on August 16th, 1896. The next day, they staked claims along the creek. When the prospectors reached Alaska to sell their gold in July of 1897, the news sparked one of the world's greatest gold rushes. Yukon was made into a Territory of Canada the following year (June 1898).



Klondiker on White Pass Trail ca. 1898

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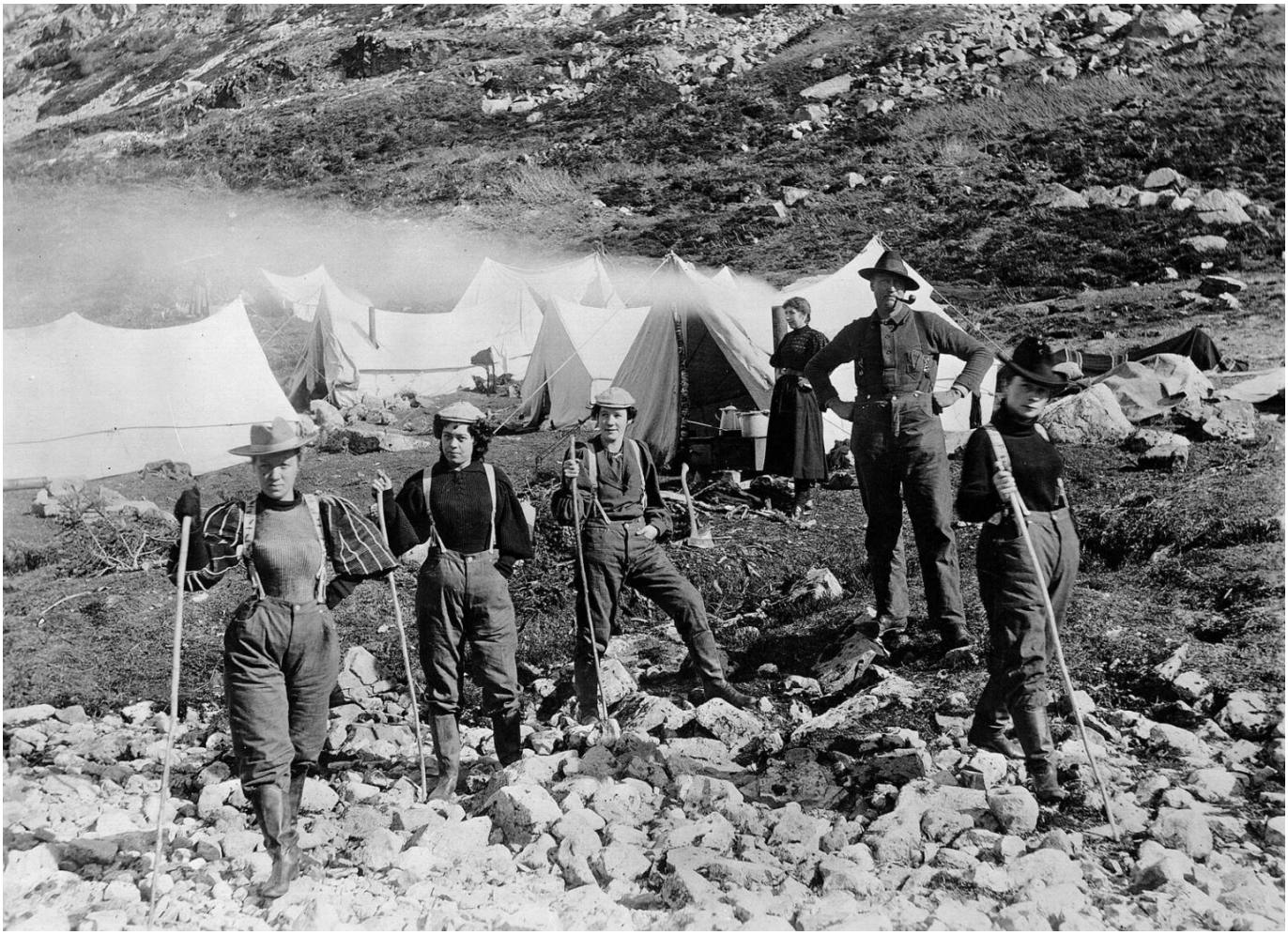
As the news spread, hundreds of thousands of stampeders soon followed. Dawson City boomed as its population exploded and over a million pounds of gold passed through it. Fortunes were made and lost in the “Paris of the North.”



Prospectors buying miner’s licences, Victoria, BC, 21 Feb. 1898. (courtesy British Library)

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The Yukon Order of Pioneers, a fraternity of prospectors, encouraged the territorial council in 1911 to establish the holiday. The holiday originally fell on August 17th but is now on the third Monday of the month.



Klondike Gold Rush ca.1899, History Collection

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21st Century Gold Source Discoveries

The 21st Century has witnessed a new gold rush in the Klondike, as the hard rock sources of the Klondike's widespread placer gold occurrences are now being discovered. The new lode gold source discoveries will soon exceed in size the estimated 16+ million ounces of placer gold reportedly recovered by placer miners from river and creek beds within the Klondike Gold Fields(1). Systematic exploration and modern technologies are now

changing the game. Creeks with placer gold are found proximal to gold sources (usually much larger rock hosted gold deposits). The successful search for these much larger gold 'source' deposits is now creating the new 21st Century gold rush in the Yukon's White Gold District.

Since 2008, the pace of discovery has been rapid. The first major hard rock gold discovery was made in 2009 on Underworld's White Gold property. By January 2010, Underworld had delineated the Golden Saddle deposit, with an indicated resource of 1,004,750 ounces of gold grading 3.2 g/t plus an inferred resource of 407,413 ounces of gold grading 2.5 g/t[2]. In March 2010, Kinross Gold purchased Underworld for $139 million. In June 2017, the property was acquired by White Gold Corp. who have commenced aggressive exploration of the property. White Gold has subsequently announced significant new discoveries on the White Gold property, on the nearby JP Ross property and on their Betty property, adjoining Newmont's Coffee project.

In 2009, Kaminak Gold acquired the Coffee Gold Project and exploration trenching across significant gold anomalies returned encouraging results. During follow up drilling in 2010, one of the initial 28 drill holes reported an intercept of 17 g/t Au over 15.5 m[3]. In September 2015 Kaminak announced an initial resource for the Coffee Gold Project and on May 26, 2016, Goldcorp made an offer to acquire all the shares of Kaminak for total consideration of approximately $520 million. Goldcorp later announced a proven and probable resource of 1.67 million ounces of gold at 1.4 g/t Au and an additional 0.74 million ounces Measured & Indicated at 0.96 g/t Au and 0.94 million ounces Inferred at 0.94 g/t Au on Coffee, before later being acquired by Newmont[4].

Late in 2012, Comstock Metals announced a significant new gold

discovery on its QV Project, located just north of the Kinross White Gold property. Subsequent drilling intersected a broad gold-bearing zone highlighted by hole QV12-004 that intersected 89.85 m of 2.34 g/t Au and 45.5 m of 3.04 g/t Au on the VG Zone [(5)]. The QV Project was acquired by White Gold Corp. in 2019 and an updated Inferred resource of 287,100 ounces at 1.51 g/t Au was announced for the VG Zone in 2021[(6)].

The White Gold District is one of the largest gold area plays in Western Canada. Industry observers are optimistic that additional hard rock gold deposits await discovery.

Stakeholder Ballarat Property

Stakeholder Gold Corp. holds 100% ownership of an 18,741-hectare contiguous claim position in the center of the White Gold District. The Company first secured these claims surrounding Ballarat Creek during the staking rush initiated by visionary prospector Shawn Ryan in 2006. Additions to the Company's consolidated ground position were made in 2016 and 2023. Ballarat Creek has been one of the most prolific placer gold producers in the White Gold District and Stakeholder has secured claims around Ballarat Creek with a view to covering the lode gold source deposit(s) which provide the gold found in Ballarat Creek.

Today, the Stakeholder ground position covers the full drainage basin surrounding Ballarat Creek and the Company believes it has identified the lode gold source(s) for the placer gold which has been found in abundance in Ballarat Creek. The Company's 'Skye Zone' exploration target lies east of Ballarat Creek, elevated above, and within the drainage basin leading to Ballarat Creek. In October of 2023 Stakeholder announced the discovery of two distinct, subparallel, gold in soil trends of 1.9 km and 1.3 km respectively on the Skye Zone. The second subparallel gold trend

remains open and untested to the SW. These strike extensive gold in soil anomalies are now the focus of follow up exploration efforts in the 2024 exploration season.

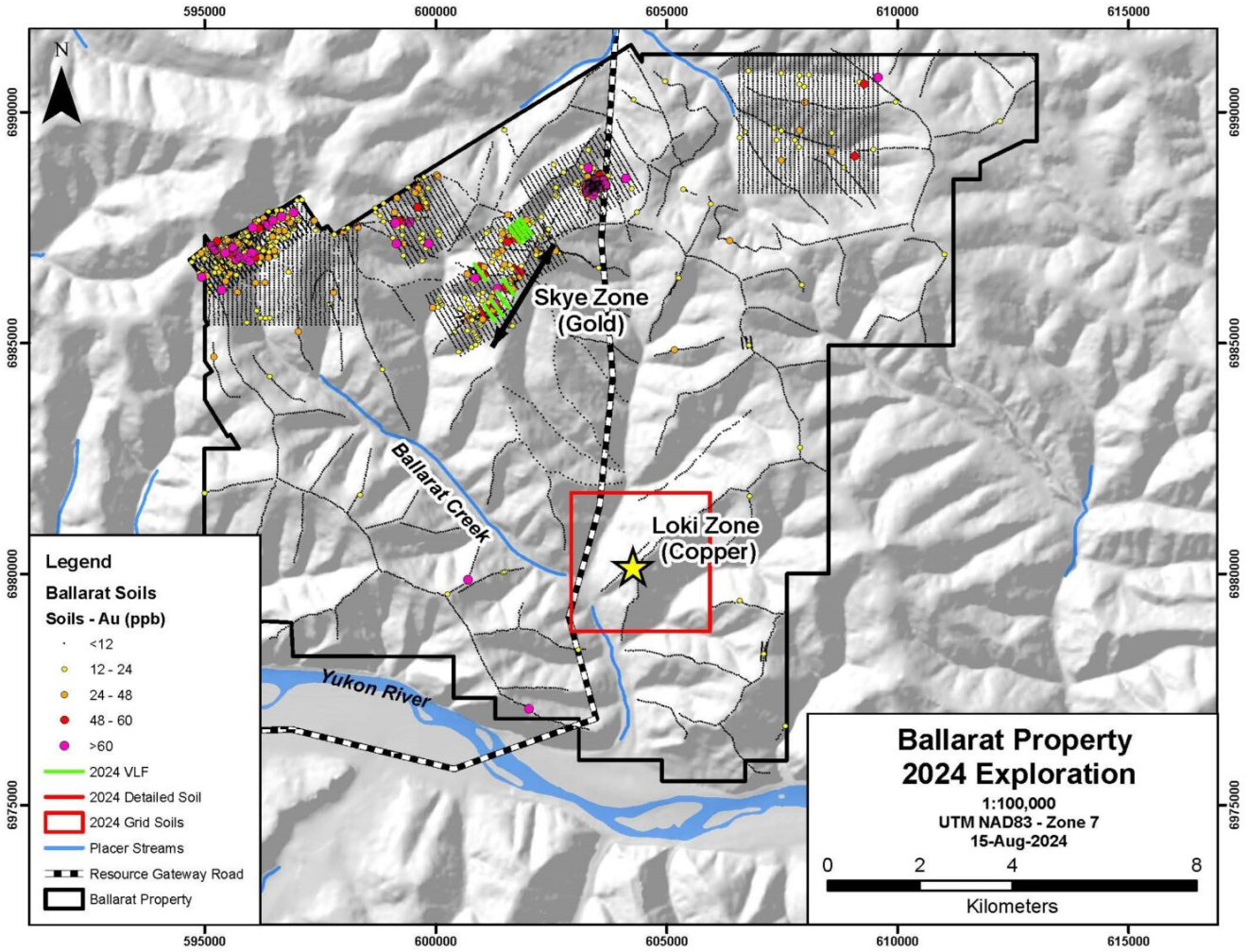


Figure 1: Ballarat Claim Outline Covering Full Drainage Basin for Ballarat Creek

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“Today, with Yukoners, we celebrate Klondike Gold Discovery Day, and the pioneering traditions which continue to make Canada the greatest frontier for exploration and discovery. Good fortune follows hard work and tenacity, traits which were evidenced in

abundance throughout the early history of the Klondike.” Stated Christopher Berlet, CEO of Stakeholder.

“Our company’s objective is to deliver another economically significant gold source discovery in the center of the prolific White Gold District of the Yukon Territory, and our 2024 summer exploration initiatives on the Skye Zone exploration target are designed to deliver on this prospect.”

Stakeholder’s claims are located in the relative center of the White Gold District (Figure 2), north and northeast of Newmont’s (NYSE: NEM) Coffee Gold Project, due north of Western Copper and Gold Corporation’s (TSX: WRN) Casino Project and west, south, and east of White Gold’s (TSX: WGO) regional exploration initiatives.

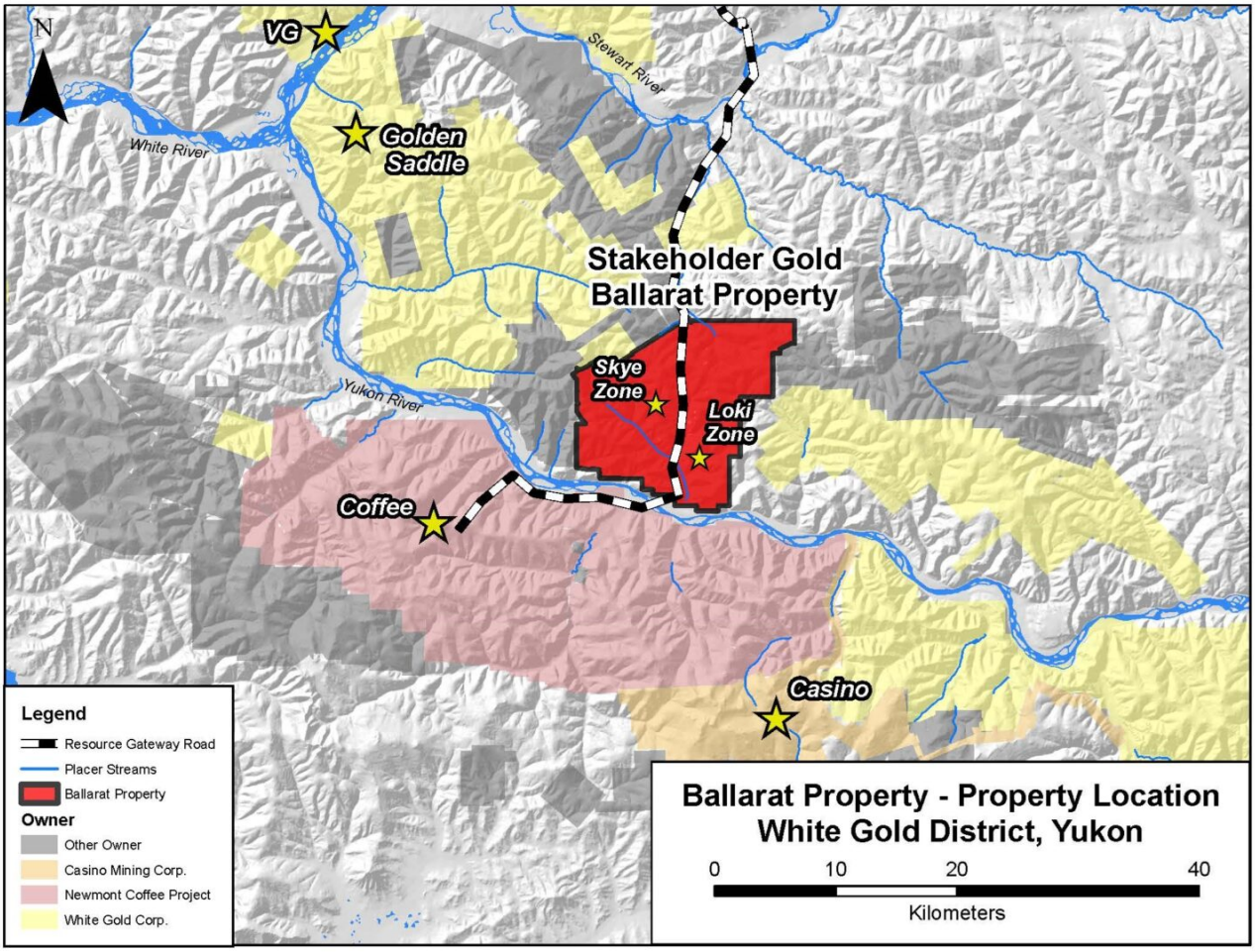


Figure 2: Ballarat Property White Gold District, Relative Center

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

(2) SRK, (2010) White Gold Dawson Range Yukon, Canada. NI43-101 Technical report Prepared for Underworld Resources Inc. Available on SEDAR.

(3) Finnigan, C. (2011) Coffee Property 2010 Assessment Report. Yukon Assessment Report 095302.

(4) Goldcorp 2018 Mineral Reserve and Resource Statement dated

Oct. 24, 2018.

[5] Comstock Metals Ltd. News Release dated Oct. 22, 2010. Available on SEDAR

[6] Arseneau, G. (2021). Technical Report on the QV Project for White Gold Corp. Available on SEDAR.

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 technical 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.