

Stakeholder Identifies Two Kilometer Scale Gold in Soil, and Multiple Further Anomalies on Ballarat

written by Raj Shah | October 20, 2023

October 20, 2023 ([Source](#)) – Stakeholder Gold Corp. (TSXV: SRC) (“Stakeholder” or the “Company”) is pleased to announce the results of a 5,036 soil grid and ridge and spur sampling program undertaken by GroundTruth Exploration Ltd. on the Company’s 100% owned Ballarat Project over the summer of 2023. The sampling program was designed to cover previously identified gold and copper ridge and spur anomalies and also to evaluate unexplored, and recently staked⁽¹⁾, portions of the 18,741 ha property. Highlights from the program include:

- 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 and 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. Regional mapping indicates that this unit has surface dimensions of approximately 1,000 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 April 14, 2023. Available on SEDAR.

2023 Soil Program

A total of 5036 samples were collected during the 2023 summer program. The program consisted of 4 grids (100m spaced lines x 50m spaced samples on each line) and several line km of ridge and spur sampling (50m spaced samples). The sampling was conducted by GroundTruth Exploration Ltd. of Dawson City, YT using dutch augers and targeting 'C' horizon material at the bedrock interface. Individual results for gold ranged from trace to 200 ppb Au and for copper from 3 – 1,213.3 ppm Cu.

Sky Zone Extension

Highlights of the sampling program include the identification of two NE-SW trending, subparallel, gold in soil anomalies in the north central portion of the property that expand the previously identified Skye Zone. The Skye Zone was identified in 2016 and consists of gold in soil anomalies which are associated with sericite altered quartz-feldspar gneiss hosting quartz veining and disseminated-vein controlled pyrite along an interpreted NE-SW oriented fault zone. The 2023 sampling program has extended the Skye Zone anomaly to over 1.9 km of strike length with soils up to 107.9 ppb Au and has also identified a second subparallel

trend of gold in soils up to 101.7 ppb Au approximately 700 m to the south. This second subparallel gold trend remains open and untested to the SW. The soils anomalies are 'gold only' with only slightly elevated lead (+/-molybdenum) and this geochemical association, plus the style of alteration/mineralization observed in 2016, indicates that these are potentially structurally controlled targets with similarities to the Golden Saddle deposit located approximately 32 km to the northwest.

Newly Identified Gold Anomalies

Multiple, spotty gold in soil anomalies were identified in newly sampled areas during the 2023 summer program and these anomalies now warrant follow up work. Highlights include a series of anomalies of up to 200 ppb Au approximately 2 km northwest of the Skye Zone; ridge and spur anomalies in the southern portion of the property of up to 128.4 ppb Au; and soils of up to 80 ppb Au in the northwestern portion of the property.

Copper Anomaly

In addition to gold, an approximately 500 m zone of anomalous copper in soils has also been identified with the 2023 summer survey. The copper anomaly consists of two ridge and spur lines spaced approximately 180 m apart. Samples in the zone ranged from 52.4 ppm – 1,213.3 ppm Cu and occur within, and on the northern margin of, a Jurassic aged intrusive unit outlined by regional mapping. The samples returned low gold and other pathfinder elements and will require field evaluation to elucidate the nature of the anomalies.

“In April of this year we staked mineral claims allowing us to triple the company’s White Gold land holdings to 18,741 hectares. Our objectives were to stay close to the proposed route for the Northern Gateway Road and to fully cover the area over the drainage basin into Ballarat Creek, which we know has

been a prolific placer gold producer. By fully covering the area over the drainage basin into Ballarat Creek we had hoped to find the gold deposit sources for the extensive gold being recovered in placer operations on Ballarat Creek.”

“Our 2023 summer exploration program has now identified two distinct and extensive gold in soil anomalies on the Sky Zone, as well as further gold in soil anomalies located further south on the property which have been detected on both the east and west sides of Ballarat Creek. A copper anomaly associated with Jurassic age intrusive rocks has also been identified. All of these anomalies are located within a distance of less than 3 km from the proposed route for the Northern Gateway Road which is expected to provide significant logistical advantages for regional development upon completion,” stated Christopher Berlet, President & CEO of Stakeholder.

2024 Ballarat Project Exploration Program

Preliminary planning for the 2024 exploration season is already underway. Work will include follow up prospecting/sampling, geologic mapping, expanded soil surveys, LiDAR surveys, and, potentially, geophysical surveys. The goal of the 2024 program will be to clearly define drill targets for late summer drilling. Additional information and plans for the 2024 season will be released in the coming months.

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 Camp. Stakeholder claims are located in the relative center of the White Gold District, 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.

QAQC and QP Statement

The analytical work for the 2023 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 its 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 AQ201 (aqua regia digestion and ICP-MS analysis).

GroundTruth Exploration Ltd., Dawson City, YT, managed all work for the Company. The reported 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. The qualified person detected no significant QA/QC issues during review of the data.

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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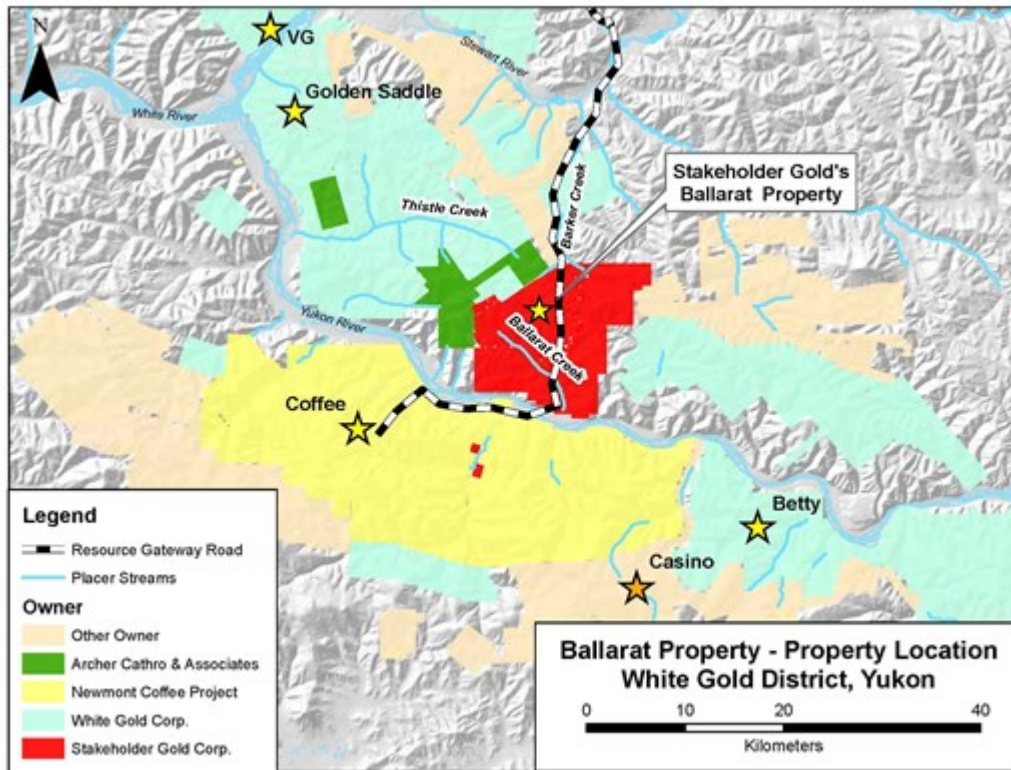


Figure 1 – Ballarat Property White Gold District

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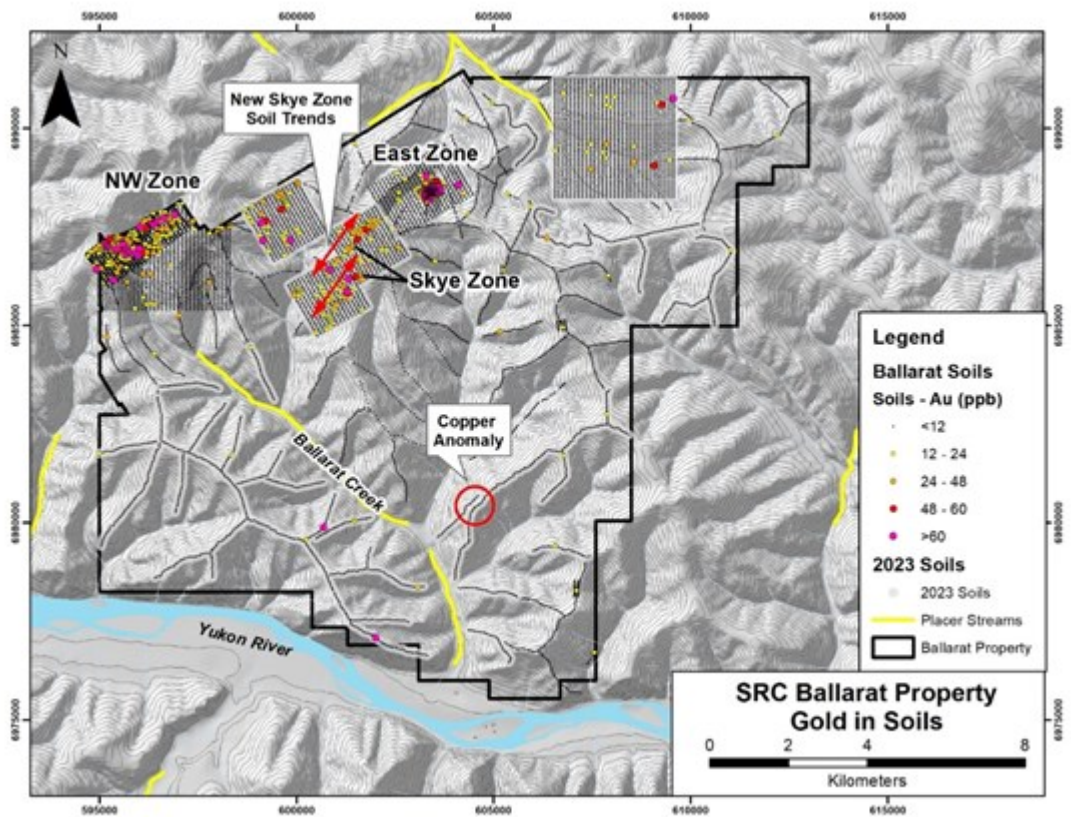


Figure 2 – Ballarat Property Gold in Soils

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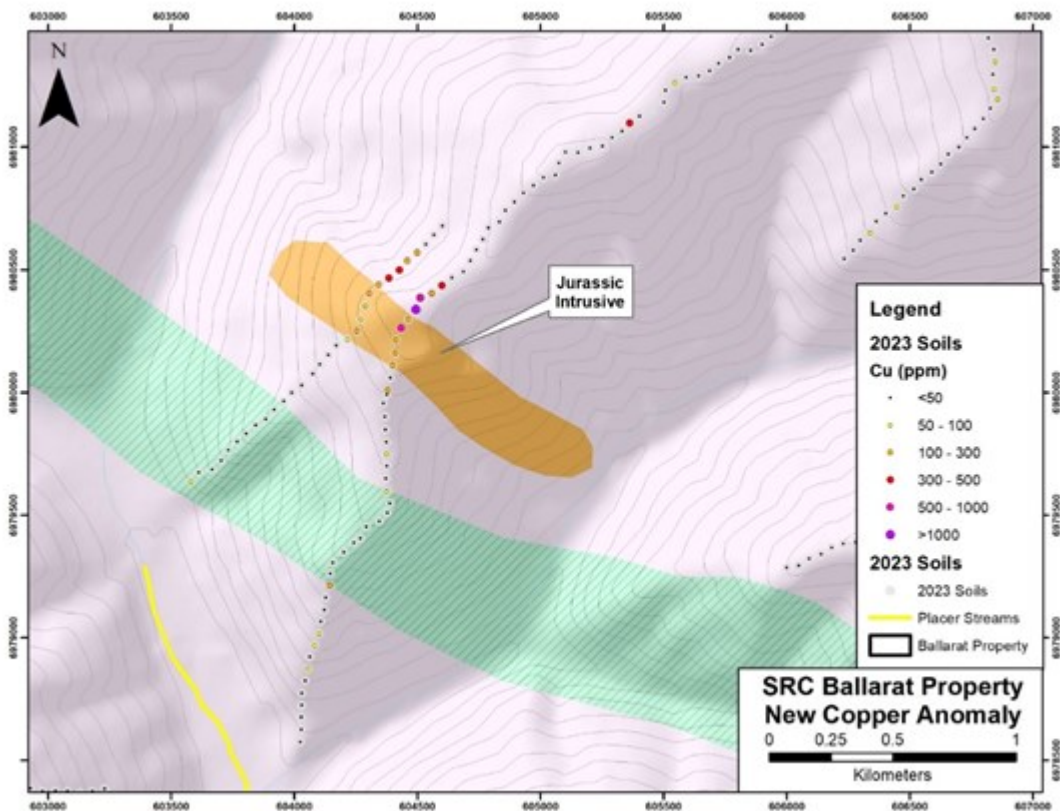


Figure 3 – New Copper Anomaly from 2023 Soil Sampling

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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.