TNR Gold Invites Expressions of Interest for Shotgun Gold Project, Alaska

written by Raj Shah | February 28, 2019

February 28, 2019 (Source) – **TNR Gold Corp. (TSXV: TNR)** ("**TNR**" or the "**Company**") is pleased to announce that it is seeking interested parties to express their interest for a possible partnership on the Shotgun Gold Project in Alaska. Requests for an information package can be sent to info@tnrgoldcorp.com. Detailed information about the Shotgun Gold Project can be found on the TNR website www.tnrgoldcorp.com.

"The Company's strategy with the Shotgun Gold Project is to attract a partnership with one of the major gold mining companies. TNR is actively introducing the project to interested parties," commented Kirill Klip, Executive Chairman of TNR. "We may be at the beginning of a great discovery. There is a clear path on how to move this project forward using the geological and geophysical research currently available to target drilling to expand the resource and form the basis of a preliminary economic analysis. The next step is to acquire a partner that shares our vision and recognizes the growth potential and value to be added to the Shotgun project over time."

TNR reported in its news release dated April 22, 2013, an inferred mineral resource estimate at Shotgun Ridge containing 20,734,313 tonnes with 1.06 grams per tonne ("g/t") gold ("Au") for a total of 705,960 ounces gold using a 0.5 g/t Au cut-off.

The mineralization is clearly open at depth with some potential to extend laterally. The inferred mineral resource disclosed in the Technical Report is consistent with the disclosure of the inferred mineral resource announced in TNR's April 22, 2013 news release.

On May 30, 2013, TNR filed on SEDAR a Technical Report titled, "Technical Report on the Shotgun Gold Project, Southwest Alaska" with an effective date of May 27, 2013, that supports the resource estimate on the Shotgun Gold project in Alaska. Nicholas Van Wyck, Ph.D. CPG of Sisyphus Consulting, an independent qualified person as defined by NI 43-101, is the primary author of the report with Allan Armitage, Ph.D., P.Geol of GeoVector Management, also an independent qualified person, responsible for the resource calculation at Shotgun Ridge, an area of gold mineralization located within the Shotgun Gold Project.

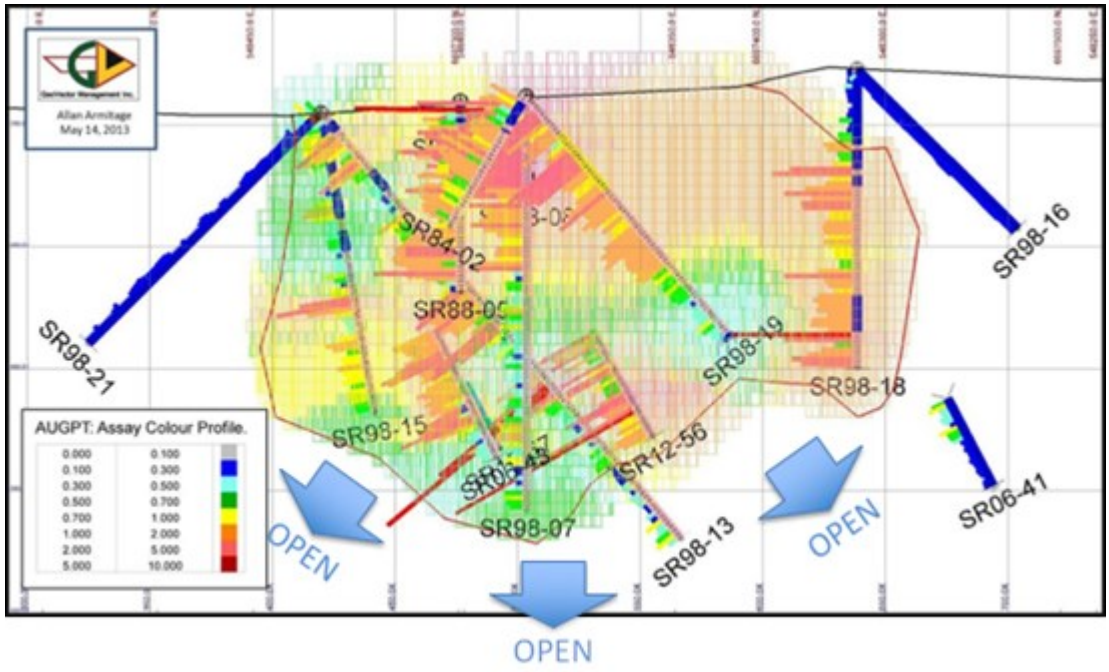

Figure 1: Cross section through the resource shell at Shotgun Ridge showing mineralization is open at depth. Note the mineralized intervals in drill holes SR98-13 and SR06-41 are not included in the resource estimate and SR98-13 ends in

mineralization.

To view an enhanced version of Figure 1, please visit: https://orders.newsfilecorp.com/files/2014/43107_7a2b738234d2d812_003full.jpg

The Company has since identified unique geophysical anomalies in magnetics, resistivity and chargeability responses that coincide with the known mineralization and also occurs in areas adjacent to the known mineralization providing several targets for follow-up drill testing. The technical report recommends a budget for 8,000 metres of drilling which would focus on testing the newly identified targets and expanding the current resource both laterally and at depth.

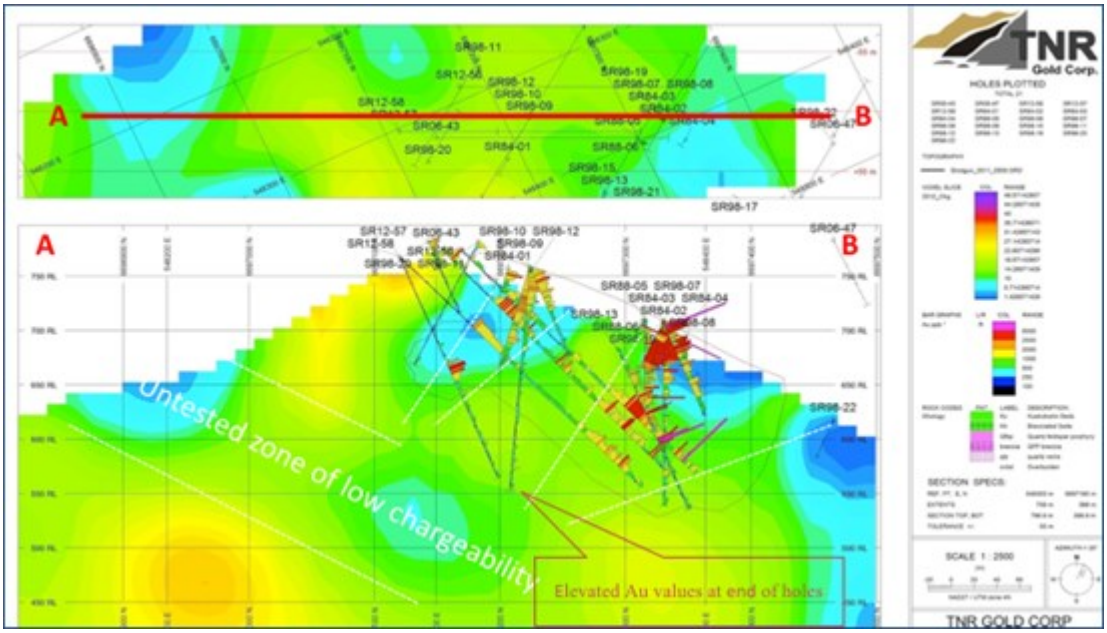

Figure 2: Cross section through the 3D IP model showing mineralized intervals coincident with low chargeabilities (blue zones). There is no drilling in the adjacent low chargeability zones which are primary targets for additional gold mineralization.

To view an enhanced version of this graphic, please visit: https://orders.newsfilecorp.com/files/2014/43107_7a2b738234d2d81

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Afzaal Pirzada, P. Geo., a Qualified Person as defined by NI 43-101 and a consultant to the Company, has reviewed and approved the technical content in this news release.

ABOUT THE SHOTGUN GOLD PROJECT

TNR holds a 90% interest in the Shotgun property located 190 kilometres south of the Donlin Gold Project deposits within the Kuskokwim Gold Belt in southwestern Alaska. This area is emerging as a world-class, multimillion ounce gold district. The Shotgun property includes a number of prospects, including Shotgun Ridge and nearby Winchester. Donlin Gold is an intrusion-associated system and represents one of the largest undeveloped gold deposits in the world. The Company believes that there are several key similarities between prospects on the Shotgun property and that of the Donlin Gold Project deposits as well as other important intrusion-associated deposits worldwide.

TNR acquired 100% of the Shotgun Ridge prospect in 2010 following a 50/50 joint venture with Novagold Resources Inc. (“Novagold”). A total of 66 mining claims, each 160 acres, are located over and surrounding the Shotgun Ridge prospect for a total of 10,560 acres (4273.48 hectares).

Ground geophysical surveys conducted by TNR helped to identify structural controls on mineralization at Shotgun Ridge. Drill testing in 2012 confirmed the structural model of mineralization with two drill holes returning mineralized intervals in excess of 200 metres, SR12-56 returned 242 metres averaging 1.25 g/t gold and SR12-57 returned 209 metres averaging 1.02 g/t gold (news release dated October 10, 2012).

The Company is targeting a large tonnage porphyry system at Shotgun Ridge. Structural repeats, as interpreted from airborne

magnetic data and ground geophysical surveys, provide TNR with encouraging targets for future drill testing.

ABOUT TNR GOLD CORP.

TNR Gold Corp. is working to become ***the*** green energy metals royalty company.

Over the past twenty-three years, TNR, through its lead generator business model, has been successful in generating high-quality exploration projects around the globe. With the Company's expertise, resources and industry network, it identified the potential of the Los Azules copper project in Argentina and now holds a 0.36% NSR royalty on the entire project, which is being developed by McEwen Mining Inc.

In 2009, TNR founded International Lithium Corp. ("ILC"), a green energy metals company that was made public through the spin-out of TNR's energy metals portfolio in 2011. ILC holds interests in lithium projects in Argentina, Ireland and Canada.

TNR retains a 1.8% NSR royalty on the Mariana Lithium Project in Argentina. ILC has a right to repurchase 1.0% of the NSR royalty on the Mariana Lithium Project, of which 0.9% relates to the Company's NSR royalty interest. The Company would receive $900,000 on the completion of the repurchase. The project is currently being advanced in a joint venture between ILC and Ganfeng Lithium International Co. Ltd.

TNR provides significant exposure to gold through its 90% holding in the Shotgun Gold porphyry project in Alaska. The project is located in Southwestern Alaska near the Donlin Gold project, which is being developed by Barrick Gold and Novagold Resources Inc.

The Company's strategy with Shotgun Gold Project is to attract a

joint venture partnership with one of the gold major mining companies. The Company is actively introducing the project to interested parties.

At its core, TNR provides significant exposure to gold, copper and lithium through its holdings in Alaska (the Shotgun Gold porphyry project) and Argentina (the Los Azules copper and the Mariana Lithium projects) and is committed to the continued generation of in-demand projects, while diversifying its markets and building shareholder value.

On behalf of the Board of Directors,

Kirill Klip
Executive Chairman

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statement Regarding Forward-Looking Information

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "will", "could" and other similar words, or statements that certain events or conditions "may" or "could" occur, although not all forward-looking statements contain these identifying words. Specifically, forward-looking statements in this news release include, but are not limited to, statements made in relation to: TNR's corporate objectives, changes in share capital, market conditions for energy commodities, the results of McEwen Mining's and ILC's PEAs, results of the

Shotgun Gold Project resource estimate, and improvements in the financial performance of the Company. Such forward-looking information is based on a number of assumptions and subject to a variety of risks and uncertainties, including but not limited to those discussed in the sections entitled "Risks" and "Forward-Looking Statements" in the Company's interim and annual Management's Discussion and Analysis which are available under the Company's profile on www.sedar.com. While management believes that the assumptions made and reflected in this news release are reasonable, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. In particular, there can be no assurance that: TNR will be able to repay its loans or complete any further royalty acquisitions or sales; debt or other financing will be available to TNR; or that TNR will be able to achieve any of its corporate objectives. Given these uncertainties, readers are cautioned that forward-looking statements included herein are not guarantees of future performance, and such forward-looking statements should not be unduly relied on.

In formulating the forward-looking statements contained herein, management has assumed that business and economic conditions affecting TNR and its royalty partners, McEwen Mining Inc. and International Lithium Corp. will continue substantially in the ordinary course, including without limitation with respect to general industry conditions, general levels of economic activity and regulations. These assumptions, although considered reasonable by management at the time of preparation, may prove to be incorrect.

Forward-looking information herein and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are

expressly qualified in their entirety by this cautionary statement. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management’s estimates or opinions change.