

GGX Gold Corp.

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GGX Gold prepares to drill new gold anomaly on its Gold Drop property in the Greenwood mining camp of BC

GGX Gold Corp (CVE:GGX) (OTCQB:GGXXF) has started a diamond drilling program on its Gold Drop property in the historic Greenwood mining camp in British Columbia.

The Vancouver-based explorer said Wednesday that drilling is designed to test an anomaly uncovered by an airborne geophysical survey in 2019, which used an enhanced, deep-penetrating ultra-sonic AMT technology from Earth Science Services Corporation (ESCO).

The anomaly is around 1,834 by 1,377 metres and centred at the intersection of three interpreted major fault conduit structural traces along strike to the north of the main COD vein trend.

READ: GGX Gold shares shine as it kicks off trenching at the Gold Drop project in British Columbia

GGX told shareholders in a statement that it was "excited" to test ESCO's new technology - the second hole drilled that will test the method. An earlier hole was drilled to test the northern portion to a depth of 718.8 metres and intersected strong magnetite mineralization, with two sections of high magnetic susceptibility.

Geochemical testing revealed copper values averaging 249 parts per million (ppm) copper, 175 ppm zinc and 10% iron. Assay results indicated gold values of 0.02, 0.03 and 0.06 ppm, with the highest assaying 0.09 ppm.

"If successful, the test at the Gold Drop property could result in the discovery of a new gold deposit or even a new gold deposit type," GGX told shareholders in a statement. "It could also lead to further investigations utilizing the new geophysical technique in other areas of the Greenwood mining camp."

The COD vein on the property is high-grade and near-surface. Historical production at Gold Drop amounted to 7,572 tonnes at an average grade of 5.2 grams per ton (g/t) of gold and 93.4 g/t of silver, with the majority of production coming before 1942.

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Price: 0.14
Market Cap: \$4.28 m

Share Information

Code: GGX
Listing: TSX-V
52 week High Low
 0.3 0.05

Sector: Gold & silver
Website: ggxgold.com

Company Synopsis:

GGX Gold Corp's (TSX: v:GGX) Gold Drop property is situated in one of the most prolific gold-copper mining camps of North America, the Greenwood-Republic mining camp. The current 2019 drill program is following up on the 2018 drilling which intercepted high grade gold-silver results (129 g/t gold and 1,154 g/t silver over 7.28 meter) from the near surface COD vein which is projected to be 1.5 kms in length.

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