Fiore Gold Expands Oxide Gold Mineralisation at Its Pan Mine

FIORE GOLD

FIORE GOLD LTD. (TSX.V:F)

Announced the results from the recently completed drill program at its Pan Mine in Nevada. This drill program is aimed at expanding the resource and reserve base and extending the mine life.

The 76 holes were drilled at several locations around the main North Pan pit, as well as one hole near the smaller Syncline satellite pit, aiming at expanding the existing oxide resources and reserves, both at depth and laterally beyond the current reserve boundaries.

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Fiore Gold Landscape, Nevada, USA

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Including 39.6 metres of 0.60 g/t Gold and 16.8 metres of 1.03 g/t Gold
August 12, 2020

VANCOUVER, BC – FIORE GOLD LTD. (TSX.V:F) is pleased to announce the final results from the recently completed drill program at its Pan Mine in Nevada. This drill program is part of a long-term program aimed at expanding the resource and reserve base and extending the mine life.

The seventy-six holes reported here were drilled at several locations around the main North Pan pit, as well as one hole near the smaller Syncline satellite pit. The holes were aimed at expanding the existing oxide resources and reserves both at depth and laterally beyond the current reserve boundaries.

In total, 183 holes for a total of 21,741 m (71,330 ft) were drilled as part of the 2019-2020 Pan resource expansion program and all but the last few of these holes will be incorporated in the upcoming resource and reserve estimate. The most recent Proven and Probable reserve estimate from 2018 shows 275,600 gold ounces at an average grade of 0.51 g/t gold (0.015 oz/ton), with reserve cutoff grades of 0.21 g/t gold for the North and satellite pits and 0.14 g/t gold for the South Pit.

Highlights from these seventy-six holes, all from the North Pan area, include:

- Hole PR20-089 returned **48.8 metres of 0.40 g/t gold**
- Hole PR20-092 returned **16.8 metres of 1.03 g/t gold**

- Hole PR20-095 returned **54.9 metres of 0.43 g/t gold**
- Hole PR20-121 returned **29.0 metres of 0.53 g/t gold**
- Hole PR20-132 returned **39.6 metres of 0.60 g/t gold**
- Hole PR20-137 returned **30.5 metres of 0.50g/t gold**
- Hole PR20-147 returned **38.1 metres of 0.49 g/t gold**
- Hole PR20-151 returned **27.4 metres of 0.65 g/t gold**

Tim Warman, Fiore's CEO commented, "These holes represent the last of the 140 holes drilled in late 2019 and early 2020 as part of a resource expansion program, and all but the last few of these holes will be included in the resource and reserve update which we expect to complete before the end of September. The updated model will incorporate several previously unrecognised structures that appear to localise higher-grade zones of gold mineralisation. These structures were recognised during detailed geological mapping in and around the North and South pits and have been successfully targeted during this most recent round of drilling. Our geological team is already planning the next phase of drilling at Pan which is intended to continue expanding the resource base, test new targets away from the existing pits, and collect PQ core for confirmatory metallurgical testing in the newly identified areas of mineralisation."

An initial eight-hole program (PR20-072 to -079) at the Mustang target, located approximately 1,500 m northwest of the Pan North pit, encountered gold mineralisation within a low angle structure at the contact between the Pilot shale and the underlying Devils Gate limestone. Five of the eight holes encountered significant gold mineralisation, with the best intercepts in PR20-073 with 13.7 m at 0.48 g/t gold and PR20-074 with 10.7 m at 0.62 g/t gold. The Mustang zone will be targeted for follow-up in the next phase of drilling with the goal of defining a mineable resource.

To read the full news release, please click HERE

Company Highlights – Fiore Gold

Fiore Gold is a growth-oriented US gold producer generating cash flow from their Pan Mine in Nevada, organic growth from the adjacent and federally-permitted Gold Rock project, and future upside from their Golden Eagle project in Washington State.

Fiore controls a contiguous 200 km^2 land package on Nevada's prolific Battle Mountain – Eureka trend, with excellent exploration potential.

Their goal is to build a new mid-tier gold mining company with an initial goal of becoming a 150,000 ounce/year gold producer through internal growth and strategic M&A.

✉ andrew@city-investors-circle.com