Newcore Gold Announces 94.7% Gold Recoveries

Newcore Gold (TSX-V: NCAU)

Announced positive results from four column tests completed as part of the ongoing metallurgical program at the Company's 100%-owned Enchi Gold Project in Ghana.

An impressive average gold recovery of 94.7% was achieved.

Newcore Gold Announces 94.7% Gold Recoveries in Column Testwork for the Sewum and Boin Deposits at the Enchi Gold Project, Ghana

July 15, 2021
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Vancouver, BC – Newcore Gold Ltd. (TSX-V: NCAU) ("Newcore" or the "Company") is pleased to announce positive results from four column tests completed as part of the ongoing metallurgical program at the Company's 100%-owned Enchi Gold Project ("Enchi" or the "Project") in Ghana.

An average gold recovery of 94.7% was achieved from column testwork completed on two composite samples from the Sewum Gold Deposit ("Sewum") and two composite samples from the Boin Gold Deposit ("Boin").

Highlights from Column Test Results

- **Four Column Tests Completed, Average Gold Recovery of 94.7% Achieved**
  - A total of four column tests (two from Sewum and two from Boin) returned an average gold recovery of 94.7%, with a recovery range of 91.7% to 97.7%.
- **Low Reagent Consumption**
  - All samples showed modest cyanide consumption of less than 1 kilogram per tonne ("kg/t"), with a 3 kg/t lime (hydrated) addition to maintain a pH above 10.5.
- **Further Metallurgical Testwork Ongoing**
  - Another column test is underway on a composite sample from the Kwakyekrom Deposit.
  - Additional bottle rolls and column tests will be completed on samples from each of the four deposits (Sewum, Boin, Nyam, Kwakyekrom) which comprise the Inferred Mineral Resource at Enchi.

Newcore Gold management comments

"This first set of column tests completed on material from the Enchi Gold Project returned consistent results with high recoveries for all four composite samples, highlighting the amenability of Enchi to heap leach gold recovery.

"These samples are representative of the oxide and transitional material from the two largest deposits, Sewum and Boin, which together currently comprise approximately 87% of the Enchi Inferred Mineral Resource Estimate.

> *“Further metallurgical testing is ongoing and will include a range of tests designed to further characterise and optimise the potential recoveries at the Project.”*

Greg Smith, Vice President of Exploration of Newcore

Metallurgical Testing Summary

A total of four composite samples, two from Boin and two from Sewum, were submitted for column testwork to the Intertek Lab located in Tarkwa, Ghana, approximately five hours by paved road from the Enchi Gold Project.

Material for the metallurgical samples consisted of the remaining reverse circulation (“RC”) chips collected during the 2020 – 2021 RC drilling program which had previously been provided to Intertek for bottle roll tests.

Samples for metallurgical testing consisted of 5 kilogram (“kg”) splits created using a riffle splitter of the remaining material from the RC drill chips and are considered representative.

The samples were selected to represent the two largest deposits on the Project, Sewum and Boin, and consisted of blended oxide and transitional material. For each deposit, samples included a range of gold grades, weathering intensities, and came from various areas of the deposits.

This news release has been abridged for brevity. To read the full news release, please click HERE

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Disclosure

At the time of writing the author is a shareholder of Newcore Gold, bought in the market at the prevailing price on the day of purchase.

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