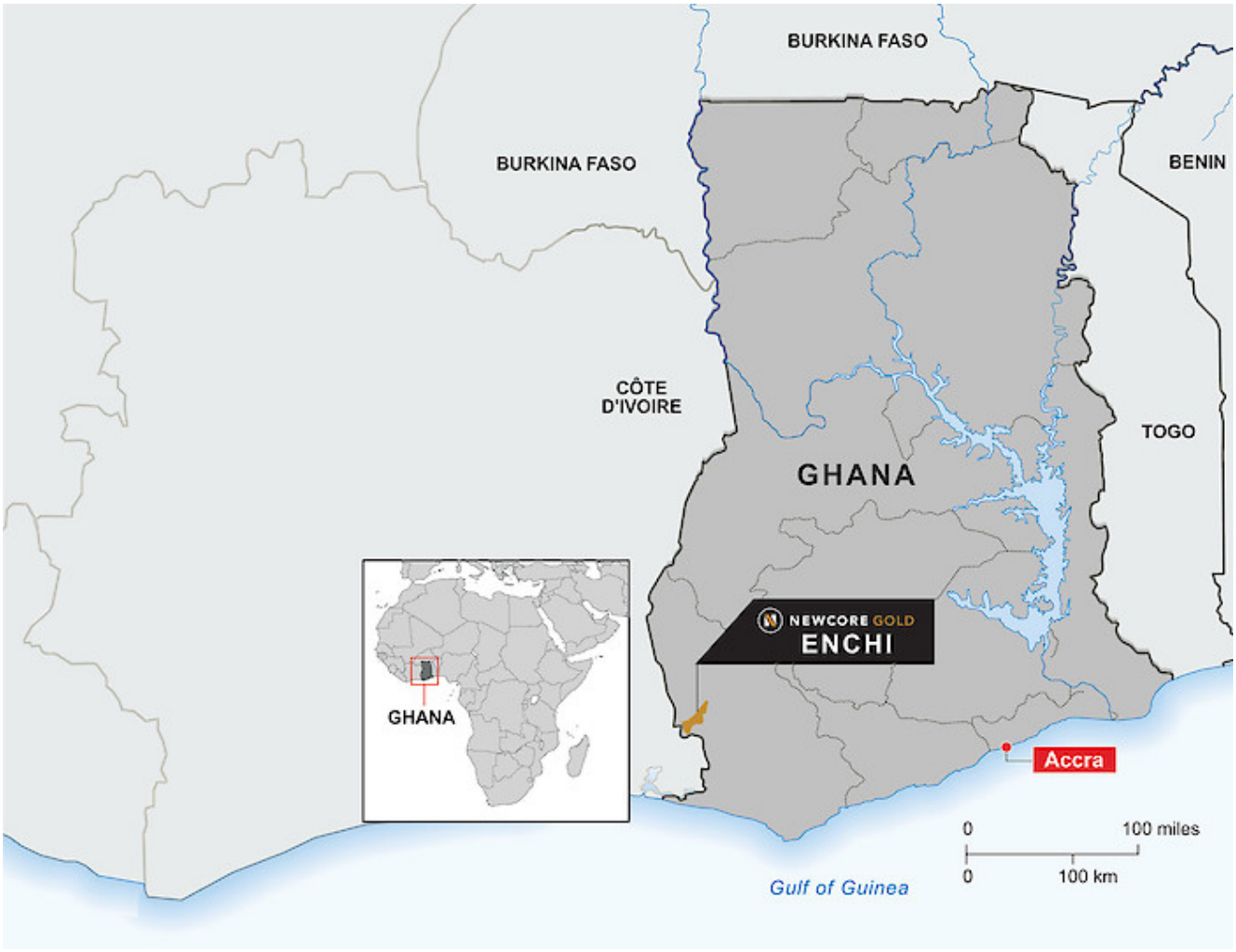
Newcore Gold Intersects 3.28 g/t Gold over 11m

Newcore Gold (TSX.V)

Updated on exploration and development activities underway at the Company’s Enchi Gold Projectin Ghana.

Diamond Drillingat the Nyam Gold Deposit intersected 3.28 grams per tonne gold (“g/t Au”) over 11.0 metres (“m”), within a broader zone of 1.58 g/t Au over 26.3 m.



Newcore Gold project location

Newcore Gold Drilling Intersects 3.28 g/t Gold over 11.0 Metres, Including 6.57

g/t Gold over 4.0 Metres at the Enchi Gold Project, Ghana

VANCOUVER, British Columbia, Aug. 16, 2023 (GLOBE NEWSWIRE) – **Newcore Gold Ltd. ("Newcore" or the "Company")** (TSX.V) is pleased to announce an update on exploration and development activities underway at the Company's 100% owned Enchi Gold Project ("Enchi" or the "Project") in Ghana. Diamond Drilling ("DD") at the Nyam Gold Deposit ("Nyam"), targeting high-grade mineralization in the upper portions of the sulphide mineralization, intersected 3.28 grams per tonne gold ("g/t Au") over 11.0 metres ("m"), within a broader zone of 1.58 g/t Au over 26.3 m.

Nyam is one of the currently identified deposits at Enchi where drilling continues to highlight the potential for longer-term resource growth from delineating high-grade underground resources in the sulphide mineralization. In addition to drilling, results of metallurgical testing on sulphide mineralization from Nyam confirmed excellent gold recoveries averaging 91.7%.

Additional exploration work underway at Enchi includes trenching on several kilometre-scale gold anomalies which continues to advance early-stage targets towards the drill testing stage, and further metallurgical testwork of both the oxide and sulphide mineralization.

Highlights from Diamond Drilling and Metallurgical Testwork at Nyam

- **Drilling targeting high-grade mineralization in the upper portions of the sulphides continues to highlight the potential for resource growth at Enchi.**

    - Hole NBDD063 intersected 1.58 g/t Au over 26.3 metres, including 3.28 g/t Au over 11.0 m and 6.57 g/t Au over 4.0 m; and
    - Hole NBDD064 intersected 1.16 g/t Au over 36.4 m, including 2.03 g/t Au over 17.4 m.
- **Drilling followed-up on two northerly plunging high-grade zones identified at Nyam.**
    - Five holes tested the down dip and lateral extensions to high-grade gold mineralization previously identified at Nyam in two shoots (central and southern); and
    - To date, the Nyam deposit has only been tested to a maximum vertical depth of 350 metres and remains open for further expansion to depth.
- **Results of metallurgical testing on sulphide material from the Nyam Gold Deposit confirms excellent recoveries from cyanidation averaging 91.7%.**
    - 14 composite samples were analysed by a series of bottle roll tests and returned an average gold recovery of 91.7% (ranging from 82.7% to 98.0%).

Greg Smith, VP Exploration of Newcore stated,

“This latest drilling at our Enchi Gold Project continues to prove out our geological model that includes resource growth from the higher-grade mineralization at depth. Drilling followed-up on two previously identified high-grade shoots at Nyam, which remain open to depth and along strike, and highlight the resource growth potential of the high-grade mineralization in the sulphides.

“We continue to advance our understanding of the significant size and scale potential at Enchi, which is located on a prolific gold belt in southwest Ghana that hosts a number of multi-million-ounce gold mines.”

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Luke Alexander, President and CEO of Newcore stated,

“We continue to advance and de-risk the development of our Enchi Gold Project in Ghana. Recently completed metallurgical testwork on sulphide mineralization at Nyam has confirmed strong recoveries averaging 91.7%, continuing to highlight the longer-term potential for resource growth from higher-grade sulphide mineralization at depth.

“We look forward to continuing to advance the development of Enchi with additional metallurgical testwork as we prioritize targets for our next phase of drilling to commence later this year.”

To read the full news release please click HERE

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds no shares in **Newcore Gold**

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