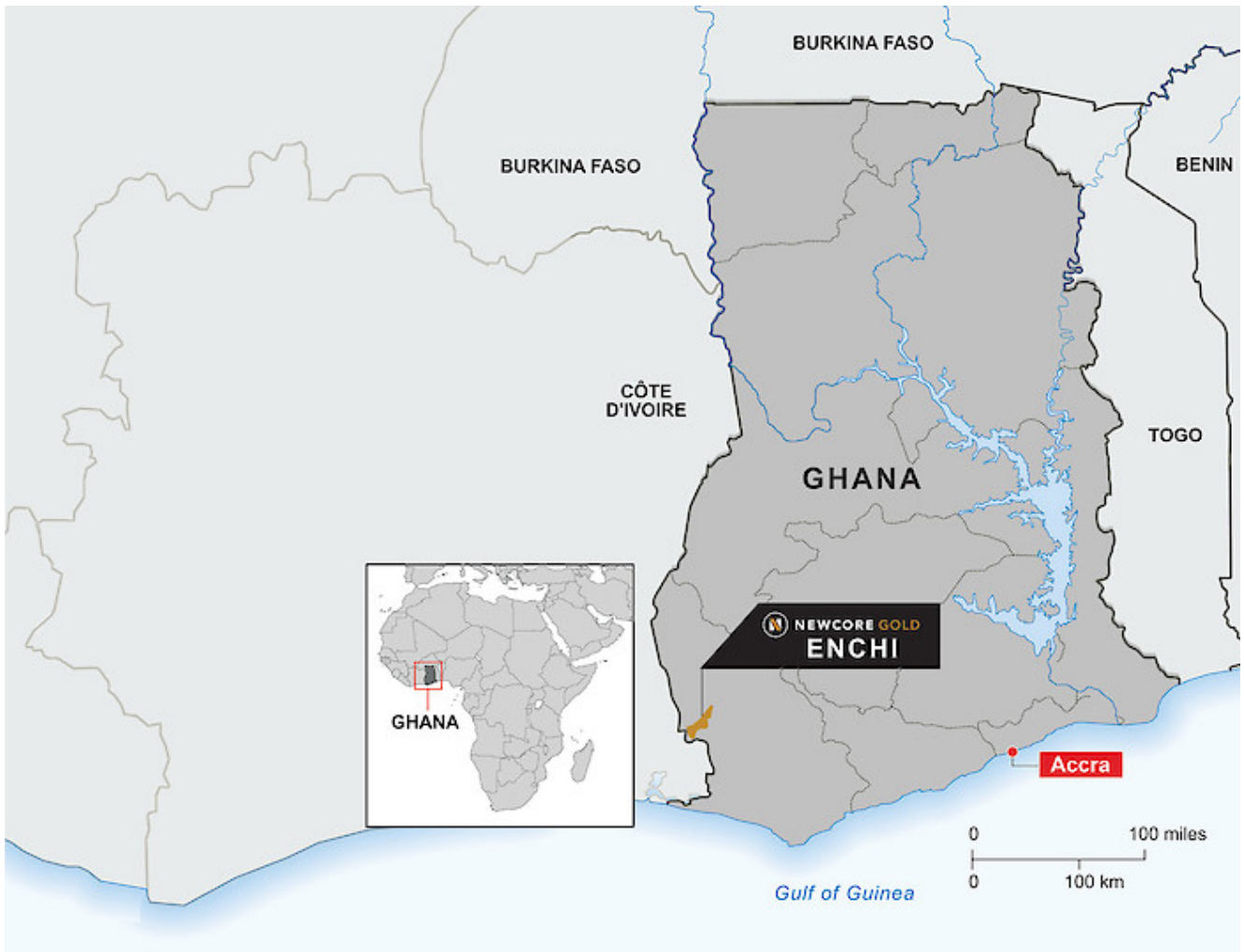


# Newcore Gold Enchi Work Update

[Newcore Gold \(TSX.V: NCAU\)](#)

Provided an update on work programs and exploration activities underway at the Company's 100% owned Enchi Gold Project in Ghana.

Current activities focused on de-risking and advancement of the Project include the completion of an updated Mineral Resource Estimate to be released in January 2023.



Newcore Gold project location

<b>Newcore Gold</b>	<b>TSX.V: NCAU</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$33 m @ C\$0.24</b>
<b>Location</b>	<b>Ghana, West Africa</b>

**Newcore Gold Provides an  
Update on Work Programs and  
Exploration Activities  
Underway at the Enchi Gold  
Project, Ghana**

December 15, 2022

[Click HERE for the full news release](#)

Vancouver, BC – **Newcore Gold Ltd.** (“Newcore” or the “Company”) (TSX-V: NCAU, OTCQX: NCAUF) is pleased to provide an update on work programs and exploration activities underway at the Company’s 100% owned Enchi Gold Project (“Enchi” or the “Project”) in Ghana. Current activities focused on de-risking and advancement of the Project include:

- (i) Completion of an updated Mineral Resource Estimate to be released in January 2023;
- (ii) Diamond drilling underway at the Nyam Gold Deposit at Enchi, following up on high-grade results from prior drilling of the upper sulphide mineralization;
- (iii) Trenching on several kilometre-scale gold anomalies to continue to advance early-stage targets across the Project towards the drill testing stage;
- (iv) Continued metallurgical testwork, including testing of sulphide mineralization;
- (v) Completion of an updated environmental and social baseline study in H1 2023.

**Highlights from Work Programs and Exploration Underway at Enchi**

Mineral Resource Update Underway with Completion in January 2023, incorporating results from a portion of the 90,000 metre drill program completed in mid-2022. From this drilling approximately 20,000 metres was included in the 2021 Mineral Resource Estimate; approximately 40,000 metres was focused on resource expansion and is anticipated to be included in the update; the remaining metres focused on earlier stage targets that highlight the future resource growth potential at Enchi and will be incorporated into future mineral resource updates.

Completion of an updated Mineral Resource Estimate is scheduled for January 2023 as the Company’s resource consultant completes incorporation of all new drilling data and recently completed drone topographic surveys. It is anticipated that incorporating the recently completed drone survey will upgrade a portion of the Mineral Resource Estimate into the Indicated category, further de-risking the Project.

**Newcore is funded to complete the current work program at Enchi (commenced October 2022) with \$5 million in cash and short-term investments at the end of Q3 2022.**

**Drilling Underway Targeting High-Grade Potential at Enchi.** Diamond drilling underway at the Nyam Gold Deposit is following-up on high-grade mineralization identified in the upper portions of the sulphide mineralization, continuing to define the potential for high-grade underground mineralization at Enchi. Results anticipated Q1 2023.

**Trenching Intersected Mineralization at Early-Stage Targets,** providing additional drill targets for discovery. First pass trenching of kilometre-scale gold-in-soil anomalies encountered strong results in oxidized mineralization with 0.73 grams per tonne gold (“g/t Au”) over 22.0 metres (“m”) at the Nkwanta Target and 0.65 g/t Au over 24.0 m at the Agyeikrom Target.

**Metallurgical Testwork and Updated Baseline Environmental and Social Study** underway as part of broader activities at Enchi designed to continue to advance and de-risk the Project.

**Luke Alexander, President and CEO of Newcore stated,**

*“We continue to be active on numerous fronts advancing and de-risking the Enchi Gold Project.”*

*“An updated Mineral Resource Estimate, incorporating the significant amount of drilling completed in 2021 and 2022, is targeted for completion in January 2023.”*

*“We are also thrilled to be back drilling at Enchi with the first phase of this drill program targeting the higher-grade potential of the sulphide mineralization that we first encountered in 2021.”*

*“Testing the high-grade and depth potential of the sulphide mineralization is a priority as part of defining the potential for gold mineralization at Enchi on the same scale and magnitude as the significant gold deposits along the Sefwi-Bibiani gold belt.”*

**Greg Smith, VP Exploration of Newcore stated,**

*“The extensive trenching program completed in 2021 and 2022 has defined multiple gold mineralized structures in a series of kilometre-scale gold-in-soil anomalies.”*

*“This sets the stage for future first pass drilling on additional early stage targets at Enchi with an objective of proving out the potential for additional new discoveries across the Project.”*

*“Simultaneously additional work underway, consisting of further metallurgical testing, a baseline environmental study and a drone topographic survey, are important steps in continuing to de-risk and advance the Project for future economic studies.”*

=====

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](mailto:andrew@city-investors-circle.com)

=====

# City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

=====

**This website is not sponsored, we are truly independent, and will always remain so.**

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an

experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

***These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.***

**To read our full terms and conditions, please click [HERE](#)**