

# West Red Lake Gold Intercepts

## 44.17 g/t Au over 1.3m

## West Red Lake Gold Mines(TSX.V: WRLG)

Reported initial drill results from the Upper 8 Target from its 100% owned Madsen Property located in the Red Lake Gold District of Northwestern Ontario, Canada.

Hole WRL24-002 Intersected 4.1m @ 14.20 g/t Au, from 354.8m to 358.9m.



<b>West Red Lake Gold Mines</b>	<b>TSX.V : WRLG</b>
<b>Stage</b>	<b>Exploration / Development</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$215 m @ 80 cents</b>
<b>Location</b>	<b>Ontario, Canada</b>
<b>Website</b>	<a href="http://www.westredlakegold.com">www.westredlakegold.com</a>

## West Red Lake Gold Intercepts 44.17 g/t Au over 1.3m and 20.63 g/t Au over 0.5m at Upper 8 Target – Madsen Property

**West Red Lake Gold Mines Ltd. (“West Red Lake Gold” or “WRLG” or the “Company”) (TSXV: WRLG) (OTCQB: WRLGF)** is pleased to report initial drill results from the **Upper 8 Target** (“Upper 8”) from its 100% owned Madsen Property located in the Red Lake Gold District of Northwestern Ontario, Canada.

The drill results featured in this news release are focused on the **Upper 8** target, which is a **shallower geologic analog to the**

**well known high-grade 8-Zone.** The Upper 8 target is hosted within the same lithologic unit (Russet Lake Ultramafic) approximately 750m up-plunge from the main 8-Zone deposit (Figure 3).

Its location in ultramafic rocks, its style of mineralization, and its exceptionally high grades make the 8 Zone geologically unique from the main Madsen deposit. The 8 Zone currently contains an **Indicated mineral resource of 87,700 ounces (“oz”) grading 18 grams per tonne (“g/t”) gold (“Au”),** with an additional **Inferred resource of 18,200 oz grading 14.6 g/t Au.**

These are the first drill results announced from an ongoing 10,000m surface exploration drilling program designed to test a number of high-priority targets across the Madsen property (Figures 1 and 2). Details and target descriptions for this program were outlined in a previous news release dated [August 10, 2024](#).

#### **UPPER 8 HIGHLIGHTS:**

- **Hole WRL24-002** Intersected **4.1m @ 14.20 g/t Au**, from 354.8m to 358.9m, Including **1.3m @ 44.17 g/t Au**, from 357.0m to 358.3m.
- **Hole WRL24-003** Intersected **1.85m @ 6.33 g/t Au**, from 332.45m to 334.30m, Including **0.5m @ 20.63 g/t Au**, from 333.8m to 334.3m.

**Will Robinson, Vice President of Exploration, stated,**

*“The initial results from Upper 8 drilling are quite encouraging and not only demonstrate proof-of-concept for our regional targeting model, but also reinforce our thesis that*

*there is very real potential for discovery of another 8-Zone type deposit on our highly prospective Madsen property.*

*“The relatively shallow position of Upper 8 allows for us to drill this target effectively from surface with a high degree of accuracy.*

*“With two out of three of the initial holes drilled at Upper 8 returning high-grade gold mineralization where projected, we are planning to add a second drill in the coming weeks dedicated to drilling at Upper 8.*

*“The team is very excited to return to this area to continue defining and growing this shallower 8-Zone analog.”*

**To read the full news release  
please click HERE**

**To View West Red Lake's historical news, please click here**

**The live Spot gold price can be found HERE**

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## **Disclosure**

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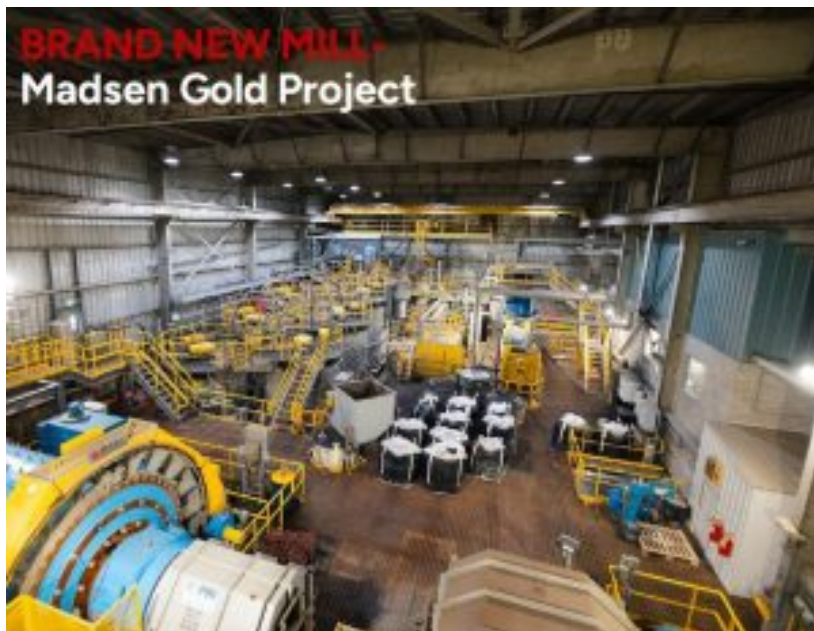
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# West Red Lake Gold Accelerates Drill Program

West Red Lake Gold Mines (TSX.V: WRLG)

Announced the arrival of a second underground diamond drill at its 100% owned Madsen Mine located in the Red Lake Gold District of Northwestern Ontario, Canada.

A second diamond drill has been added at Madsen to continue growing and de-risking this high-priority, near-mine resource area.



<b>West Red Lake Gold Mines</b>	<b>TSX.V : WRLG</b>
<b>Stage</b>	<b>Exploration / Development</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$207 m @ 93 cents</b>
<b>Location</b>	<b>Ontario, Canada</b>

## West Red Lake Gold Accelerates Definition Drill Program at North Austin

**West Red Lake Gold Mines Ltd. (TSXV: WRLG)**, (“**West Red Lake Gold**” or “**WRLG**” or the “**Company**”) (**OTCQB: WRLGF**) is pleased to announce the arrival of a second underground diamond drill at its 100% owned Madsen Mine located in the Red Lake Gold District of Northwestern Ontario, Canada.

In response to the recent drilling success at the newly defined North Austin zone, a second diamond drill has been added at Madsen to continue growing and de-risking this high-priority, near-mine resource area.

Based on positive results from recent underground drilling programs at Madsen, two near-mine expansion areas – North and South Austin – have been prioritized for immediate expansion and infill drilling.



The two focus areas sit adjacent to existing underground development marking them both as high caliber targets that could potentially be developed early during future mine restart and production. It's important to note that successful drilling in these areas is expected to add growth to the existing Madsen resource, bringing new ounces onto the books in areas not previously mined.

## **Shane Williams, President & CEO, stated,**

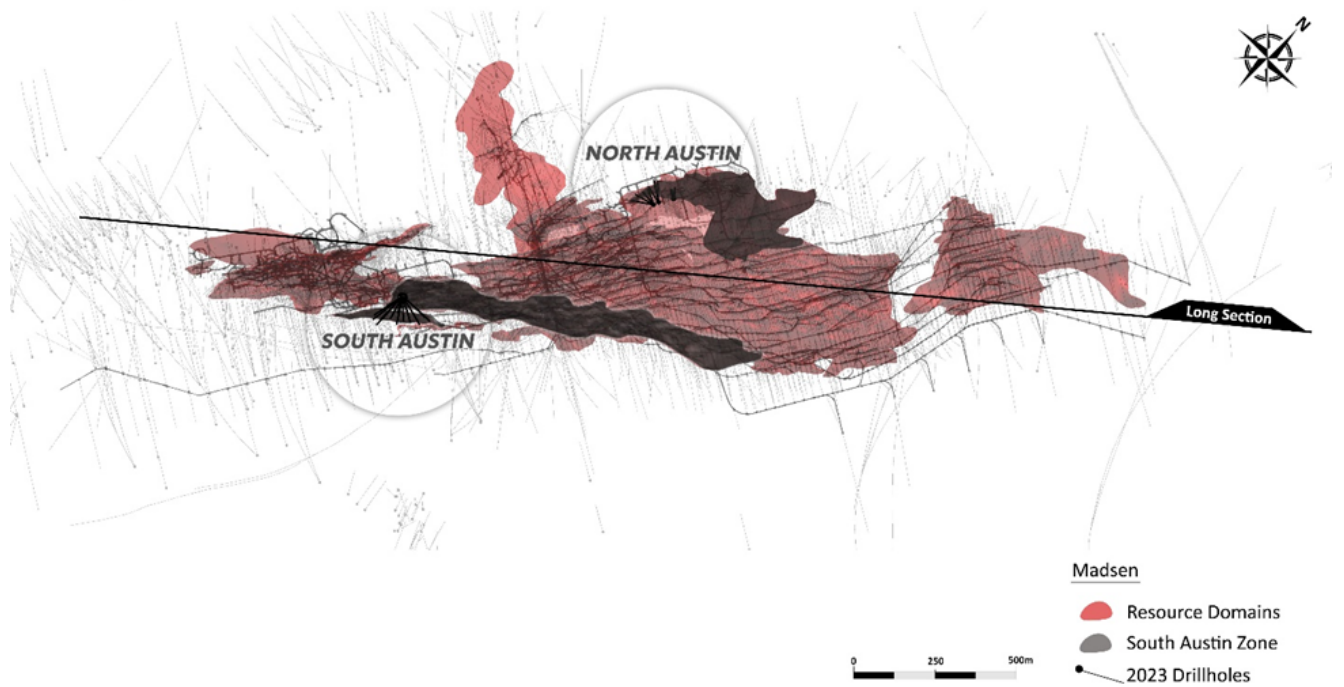
*"The addition of a second underground drill at Madsen will expedite our efforts in de-risking the resource and building a runway of high-confidence mineable inventory that will be critical during restart of mining operations."*

*"The North and South Austin Zones have already demonstrated potential for grade and continuity and our team looks forward to continuing to advance these two high-priority areas simultaneously with the underground drilling program."*

Previously announced highlights on the North and South Austin drilling can be viewed at the following links:

- [West Red Lake Gold Intersects 27.15 g/t Au over 10.28m and 22.31g/t Au over 8.5m at North Austin Zone – Madsen Mine](#)(November 21, 2023)
- [West Red Lake Gold Intersects 47.44 g/t Au over 3.2m, 21.64 g/t Au over 7m and 296.83 g/t Au over 1m at South Austin Zone – Madsen Mine](#)(December 5, 2023)
- [West Red Lake Gold Intersects 9.15 g/t Au over 3.3m and 10.66 g/t Au over 2.6m at North Austin Zone – Madsen Mine](#)(February 7, 2024)
- [West Red Lake Gold Intersects 25.12 g/t Au over 5.5m, 39.46 g/t Au over 2m and 18.60 g/t Au over 4m at South Austin Zone – Madsen Mine](#)(March 4, 2024)

Since underground drilling resumed in early January 2024 the Company has completed 3,671m of Expansion drilling and 2,916m of Definition drilling. In total, 65 diamond drill holes for 6,587m have been completed so far in 2024 at the Madsen Mine.



**FIGURE 1. Deposit-scale plan map of Madsen Mine highlighting North and South Austin Zones.**

[To read the full news release, please click HERE](#)

[The live gold price can be found HERE](#)

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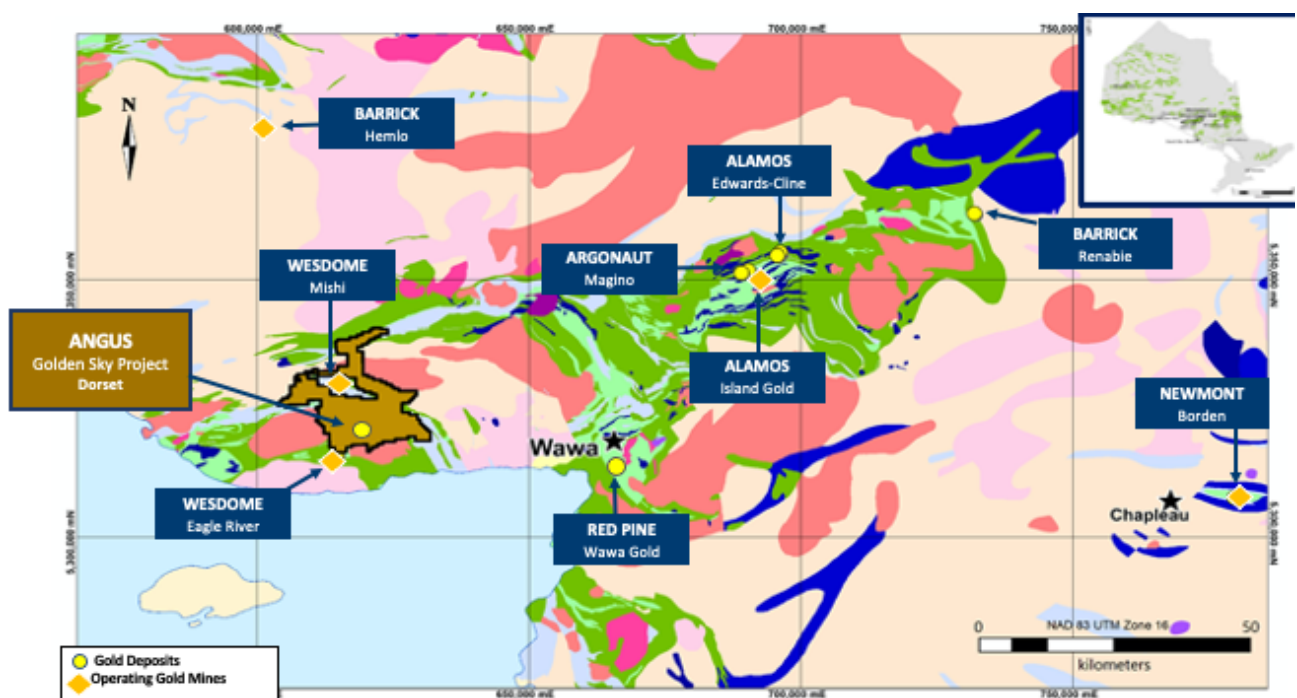
## **Initiating Coverage of Angus**

# Gold

## Angus Gold (TSX.V: GUS)

Angus is an early stage gold exploration company focusing on the WAWA Mining Camp in a prolific and proven gold district.

Neighbours include Alamos Gold, Argonaut, and Wesdome Gold Mines.



Angus Gold Regional Map

Angus Gold

TSX.V: GUS

<b>Stage</b>	<b>Exploration</b>
<b>Metal</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$28.5 m @ C\$0.58</b>
<b>Location</b>	<b>Ontario, Canada</b>

### *Comment*

*Angus Gold is a nearly stage gold exploration company located in a prolific area for gold discovery and production, in a tier 1 jurisdiction, Ontario Canada.*

*The recent investment by neighbour Wesdome Gold Mines drew my attention to the story.*

*I am adding them to the Tier 4 watchlist group.*

## Initiating Coverage of Angus Gold

**Angus Gold (TSX.V: GUS)** is an early stage gold exploration company focusing on the WAWA Mining Camp in a prolific and proven gold district.

Neighbours include **Alamos Gold**, **Argonaut**, and **Wesdome Gold Mines**.

## I like Angus because;

- Management have a track record of previous success in this area of Canada
- There are several neighbouring producing gold mines
- Directors and management have a 37% shareholding
- Newgold have a 10% investment in the company
- Near neighbour Wesdome has just invested in the company
- Institutions hold 21%
- Retail only hold 16%
- Low share count
- Prolific gold belt
- Tier 1 jurisdiction

**Angus** has all the ingredients I look for, management have sold projects before and created shareholder value, prolific gold belt with neighbouring producing mines, tier 1 jurisdiction, directors own over a third of the company, and they have two gold producing miners as shareholders.

I aim to take a small position to maintain my interest in the company and follow progress.

[The Angus Gold corporate website can be accessed HERE](#)

[The company presentation can be viewed HERE](#)

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## **West Red Lake Gold Reports Final 2023 Drill Results**

**West Red Lake Gold Mines (TSXV: WRLG)**

Reported final drill results from the 2023 drilling campaign at its 100% owned Rowan Property located in the prolific Red Lake Gold District of Northwestern Ontario, Canada.

Notably, hole RLG-23-177 was successful in intercepting **4.0m @ 9.5 g/t Au approximately 80m beneath the historic workings.**



West Red Lake Gold Mines Madsen Mill

West Red Lake Gold Mines	TSX.V : WRLG
Stage	Exploration / Development
Metals	Gold
Market cap	C\$145 m @ 68 cents
Location	Ontario, Canada

# West Red Lake Gold Reports Final 2023 Drill Results from Rowan and Highlights

## 2023 Exploration Achievements

West Red Lake Gold Mines Ltd. (“West Red Lake Gold” or “WRLG” or the “Company”) (TSXV: WRLG) (OTCQB: WRLGF) is pleased to report final drill results from the 2023 drilling campaign at its 100% owned Rowan Property located in the prolific Red Lake Gold District of Northwestern Ontario, Canada.

The Rowan drill holes highlighted in this news release were focused on infilling gaps in the geologic model between the East and West Zones, as well as infill and expansion at depth on the West Zone ore shoot. Most of the historic production at the Rowan Mine was from the West ore shoot area – mainly concentrated on Veins 103 & 104. Notably, hole RLG-23-177 was successful in intercepting **4.0m @ 9.5 g/t Au approximately 80m beneath the historic workings**, demonstrating the down-plunge potential that still exists in the West Zone.

## HIGHLIGHTS:

- Intersected **4.0m @ 9.5 g/t Au**, from 212m to 216m, Including **0.75m @ 25.20 g/t Au**, from 212m to 212.75m, Also including **1.1m @ 13.0 g/t Au**, from 213.25m to 214.35m.

- Intersected **2.7m @ 3.66 g/t Au**, from 211m to 213.7m, Including **0.7m @ 13.41 g/t Au**, from 213m to 213.7m; And **3.6m @ 3.13 g/t Au**, from 221m to 224.6m, Including **0.5m @ 20.01 g/t Au**, from 223.6m to 224.1m; And **9.0m @ 3.25 g/t Au**, from 255m to 264m, Including **0.5m @ 51.67 g/t Au**, from 259.9m to 260.4m.
- Intersected **1.5m @ 3.93 g/t Au**, from 281m to 282.5m, Including **0.5m @ 10.68 g/t Au**, from 282m to 282.5m.

## Shane Williams, President & CEO, stated,

*"We are very pleased to announce this final round of drill results from the 2023 exploration campaign at Rowan.*

*"The work completed at Rowan during 2023 was catalyst rich, and not only demonstrated the high-grade growth potential of the deposit, but also our commitment to sustainable exploration and development in Red Lake.*

*"Working towards a restart scenario at the Madsen Mine will remain the primary focus for our team in 2024, but we are also very excited about the exploration potential we see in the district and look forward to updating our shareholders on continued exploration successes and Company milestones throughout the year."*

[To read the full news release, please click HERE](#)

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## **West Red Lake Gold Upsizes Placement to C\$13m**

**West Red Lake Gold Mines (TSX.V: WRLG)**

Announced that as a result of strong investor demand, the Company has amended its agreement with Canaccord Genuity Corp. and Eight Capital, to increase the size of the previously announced “best efforts” private placement of units to raise gross proceeds of up to C\$13,000,000, consisting of up to 25,000,000 units of the Company at a price of C\$0.52 per Unit.

# BRAND NEW MILL- Madsen Gold Project



West Red Lake Gold Mines	TSX.V : WRLG
Stage	Exploration / Development
Metals	Gold
Market cap	C\$105 m @ 57 cents
Location	Ontario, Canada

# WEST RED LAKE GOLD ANNOUNCES UPSIZE OF MARKETED PRIVATE PLACEMENT OF UNITS TO C\$13 MILLION

**West Red Lake Gold Mines Ltd. (TSX.V: WRLG) (OTCQB: WRLGF)** (“West Red Lake Gold” or “WRLG” or the “Company”) is pleased to announce that as a result of strong investor demand, the Company has amended its agreement with Canaccord Genuity Corp. and Eight Capital (collectively, the “Agents”), to increase the size of the previously announced “best efforts” private placement of units to raise gross proceeds of up to C\$13,000,000 (the “Offering”), consisting of up to 25,000,000 units of the Company (the “Units”) at a price of C\$0.52 per Unit (the “Offering Price”).

Each Unit will consist of one common share of the Company (each, a “Unit Share”) and one common share purchase warrant of the Company (each a “Warrant”). Each Warrant will entitle the holder to acquire one common share of the Company for 36 months from the closing of the Offering at a price of C\$0.68.

The Agents will have an option (the “Agents’ Option”) to increase the size of the Offering by up to C\$2,080,000 through the sale of an additional 4,000,000 Units at the Offering Price, which Agents’ Option is exercisable, in whole or in part, at any time up to 48 hours prior to the Closing Date (defined herein).

The net proceeds received from the Offering will be used to advance the Company's mineral properties in Ontario, as well as for working capital and general corporate purposes.

***It is anticipated that closing of the Offering will occur on or about November 28, 2023*** (the "Closing Date"), or such other date or dates as the Company and the Underwriters may agree. The Offering is subject to the satisfaction of certain conditions, including receipt of all applicable regulatory approvals including the approval of the TSX Venture Exchange. The securities sold under the Offering will have a hold period in Canada of four months and one day from the closing date in accordance with applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America.

The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

**[To read the full news release, please click HERE](#)**

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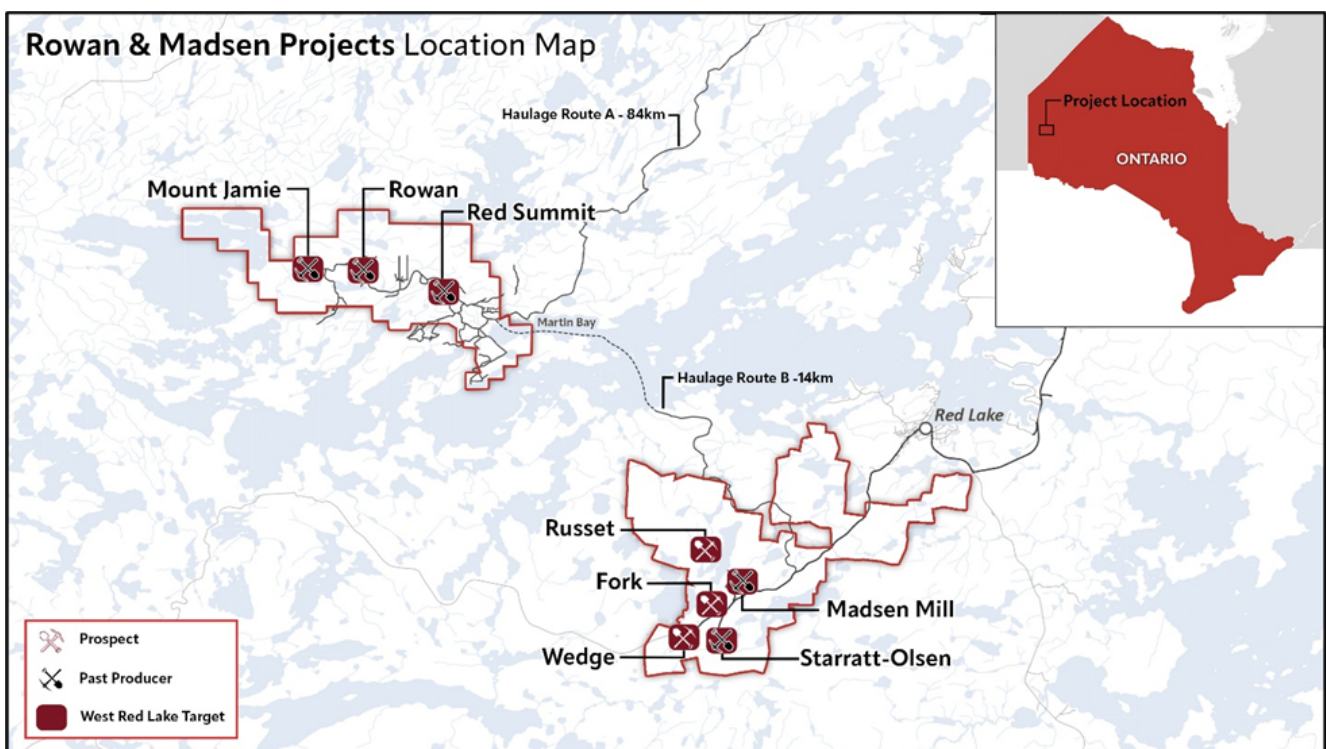
[conditions, please click HERE](#)

## ABOUT WEST RED LAKE GOLD MINES

West Red Lake Gold Mines Ltd. is a mineral exploration company that is publicly traded and focused on advancing and developing its flagship Madsen Gold Mine and the associated 47 km<sup>2</sup> highly prospective land package in the Red Lake district of Ontario.

The highly productive Red Lake Gold District of Northwest Ontario, Canada has yielded over 30 million ounces of gold from high-grade zones and hosts some of the world's richest gold deposits.

WRLG also holds the wholly owned Rowan Property in Red Lake, with an expansive property position covering 31 km<sup>2</sup> including three past producing gold mines – Rowan, Mount Jamie, and Red Summit.

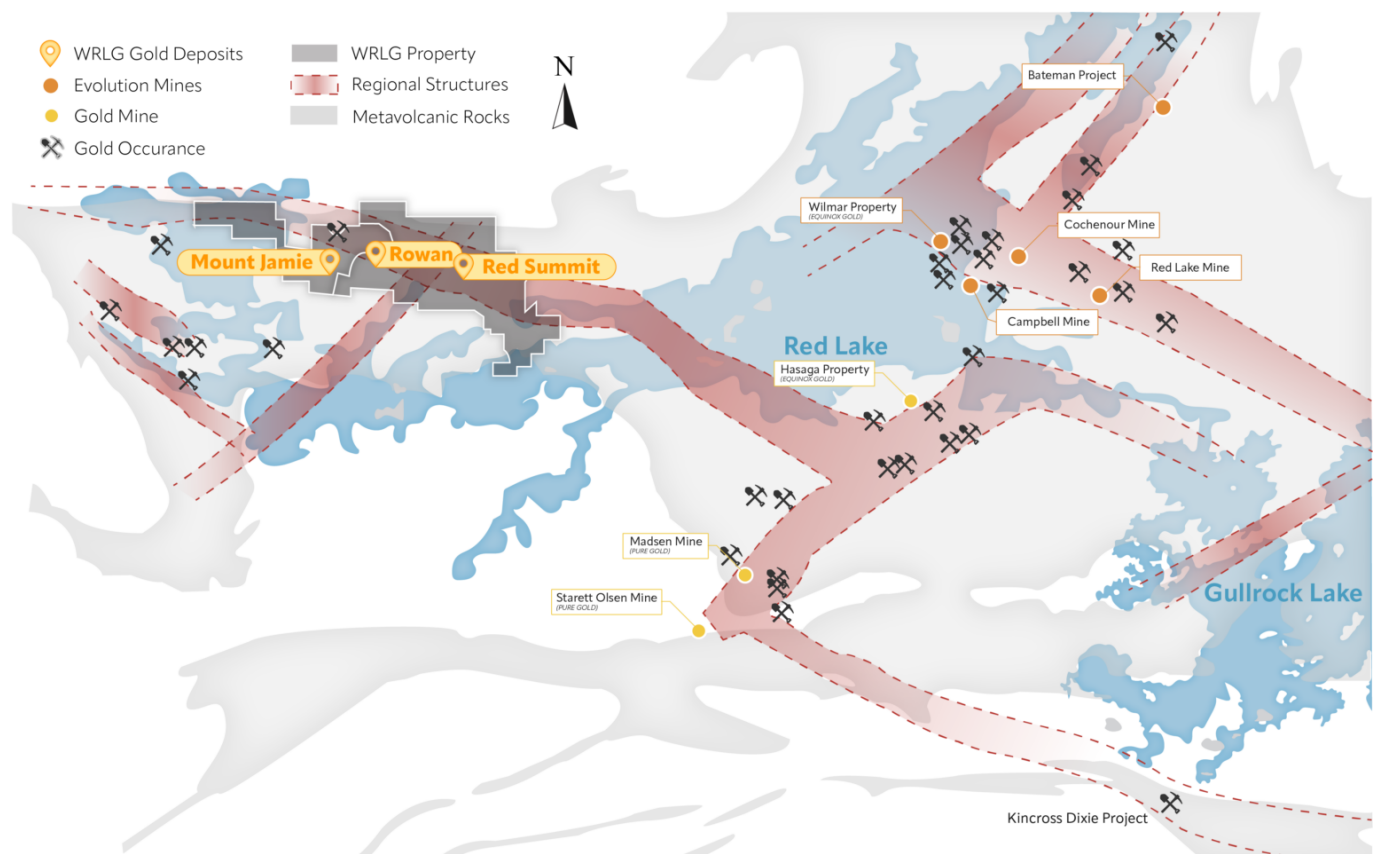


# West Red Lake Gold Drills 70.80 g/t Au over 8.3m

## West Red Lake Gold Mines (TSX.V: WRLG)

Announced an update from the 2023 exploration drilling program on its Rowan Property, located in the prolific Red Lake Gold District of Northwestern Ontario, Canada.

Hole RLG-23-163B intersected 70.80 grams per tonne gold over 8.3 metres, including 1,120.19 g/t Au over 0.5 m.





<b>West Red Lake Gold Mines</b>	<b>TSX.V : WRLG</b>
<b>Stage</b>	<b>Exploration / Development</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$110 m @ 60 cents</b>
<b>Location</b>	<b>Ontario, Canada</b>

**West Red Lake Gold Drills  
70.80 g/t Au over 8.3 m  
Including 1,120.19 g/t Au  
over 0.5 m at Rowan Property**

**West Red Lake Gold Mines Ltd. (TSX.V: WRLG)** (“West Red Lake Gold” or “WRLG” or the “Company”)(OTCQB: WRLGF) is pleased to announce the following update from the 2023 exploration drilling program on its 100% owned Rowan Property located in the prolific Red Lake Gold District of Northwestern Ontario, Canada.

Hole RLG-23-163B intersected **70.80 grams per tonne (“g/t”)**

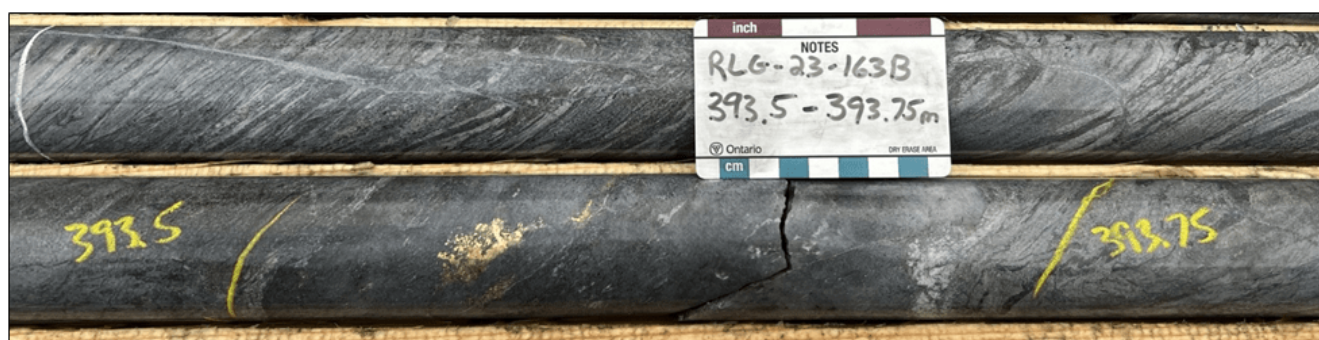
gold ("Au") over 8.3 metres("m"), including 1,120.19 g/t Au over 0.5 m.

This hole represents the **highest-grade intercept ever drilled across the Rowan Property** and is a testament to the continued success our exploration team is achieving with the 2023 drilling campaign.

The drill program at Rowan has already been expanded from 17,000 m to 25,000 m, and these results only further validate the team's commitment to the Rowan asset.

### HIGHLIGHTS:

- **Hole RLG-23-163B** Intersected 8.3m @ 70.80 g/t Au in Vein Zone 101 from 387 m to 395.3 m, including 0.5 m @ 13.46 g/t Au from 389 m to 389.5 m, 0.5 m @ 1,120.19 g/t Au from 393.5 m to 394 m and 0.6 m @ 29.64 g/t Au from 394.7 m to 395.3 m.
- This represents the **highest-grade intercept ever drilled across the Rowan Property**.
- The location of the pierce point on Vein 101 represents one of the deeper intercepts drilled within the high-grade East Zone which could be indicating that the vein system is increasing in grade and thickness with depth.
- The exploration team is immediately following up on this success to further define this extremely high-grade and thick portion of gold mineralization within the already impressive East Zone at Rowan.



**Figure 1. Impressive visible gold showing within intercept grading 1,120.19 g/t Au. Diamond drill core in this photo is NQ diameter (47.6 millimeters).**

**Shane Williams, President & CEO, stated,**

*“There are very few places in the world where the geologic conditions exist to produce an intercept of this calibre, and the Red Lake district has demonstrated time and again that it is most definitely one of them.*

*“Our exploration team has already been immensely successful with the drilling program at the Rowan Mine target in 2023, and the spectacular drill results highlighted in this news release only emphasize the upside that still exists at Rowan.*

*“Our team is confident that we are only just starting to scratch the surface at Rowan with many more exciting discoveries to come.”*

The high-grade mineralized vein zones encountered at the Rowan Mine target area continue to exceed expectations, confirm the geologic model, and further improve the existing high-grade (9.2 g/t Au) 827,462 ounce Inferred Mineral Resource at the Rowan Mine.

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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# Disclosure

At the time of writing the author holds no shares in **West Red Lake Gold Mines**

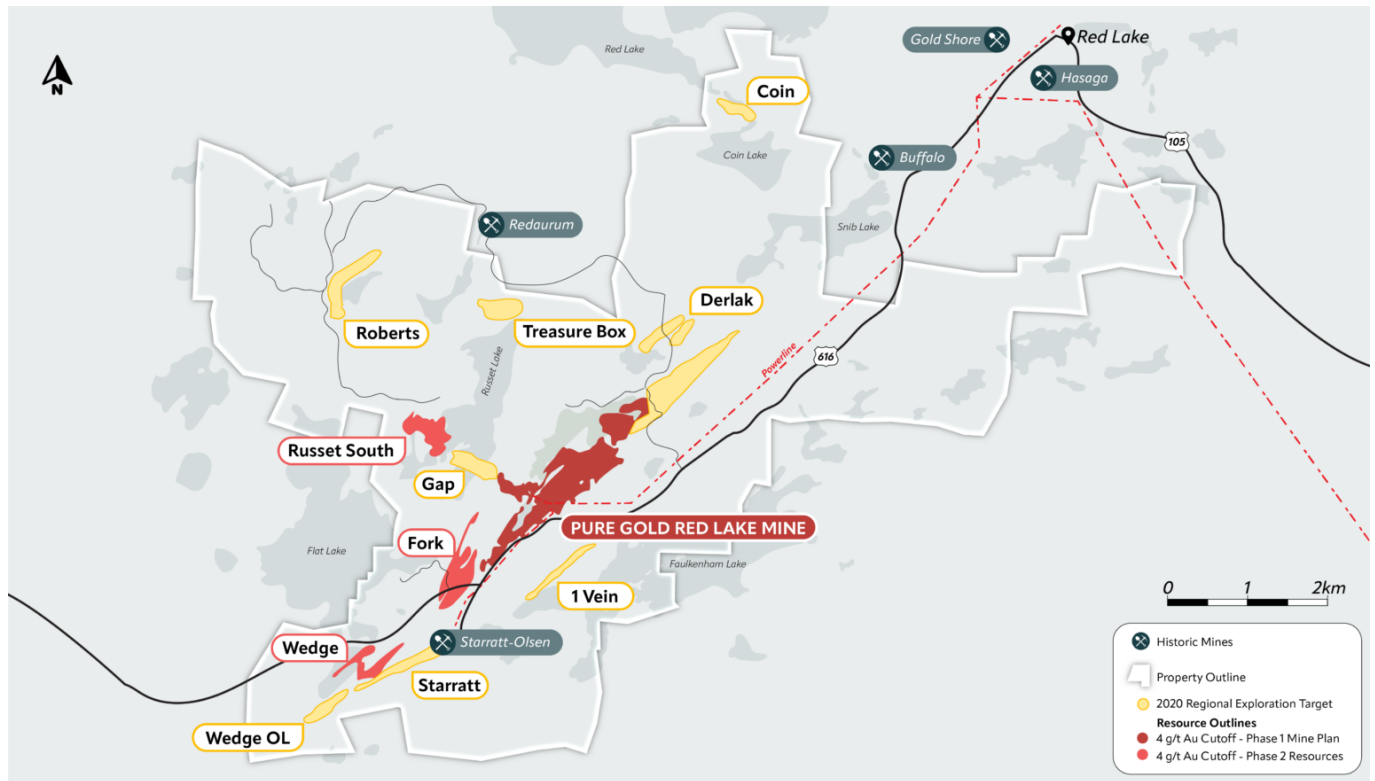
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## Initiating Coverage West Red Lake Gold Mines

**West Red Lake Gold Mines (WRLG.V)**

WRLG purchased the Madson Mine, located in Ontario, from the administrators of LSE listed Pure Gold Mining last year, and are starting to put together their plan to correct the mistakes made by the previous owners.



<b>West Red Lake Gold Mines</b>	<b>TSX.V : WRLG</b>
<b>Stage</b>	<b>Exploration / Development</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$110 m @ 60 cents</b>
<b>Location</b>	<b>Ontario, Canada</b>

# West Red Lake Gold Mines – Initiating Coverage

## West Red Lake Gold Mines (WRLG.V)

WRLG purchased the Madson Mine, located in Ontario, from the administrators of LSE listed Pure Gold Mining last year, much to the angst of many UK based shareholders, who saw a staggering loss of capital as the share price slumped from around £1.80 to nothing, in short order.

WRLG are starting to put together their plan to correct the mistakes made by the previous owners.

Madsen is located in a prolific gold belt that has produced many millions of ounces over the years.

## West Red Lake Gold Mines Company Profile

**West Red Lake Gold Mines Ltd.** is a mineral exploration company that is publicly traded and focused on advancing and developing its flagship Madsen Gold Mine and the associated 47 sq-Km highly prospective land package in the Red Lake Gold District of Ontario.

The highly productive Red Lake Gold District of Northwest Ontario, Canada has yielded over 30 million ounces of gold from high-grade zones **and hosts some of the world's richest**



***gold deposits.***

WRLG also holds the wholly owned Rowan Property in Red Lake, with an expansive property position covering 31 sq-Km including three past producing gold mines – Rowan, Mount Jamie, and Red Summit.

**[West Red Lake Gold Mines Corporate website, click HERE](#)**

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## **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.

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## Initiating Coverage – Goldshore Resources

**Goldshore Resources (TSX.V: GSHR)**

I attended a presentation by highly experienced Goldshore CEO Brett Richards a few days ago and was very impressed.

GSHR are located in Ontario, have a large inferred resource, are currently drilling, and are well funded.



Goldshore project location map

# Initiating coverage of Goldshore Resources

## Goldshore Resources (TSX.V: GSHR)

I attended a presentation by highly experienced Goldshore CEO Brett Richards a few days ago and was very impressed.

GSHR are located in Ontario, have a large inferred resource, and are currently drilling, and are well funded.

The comparison table to peers makes compelling reading, and if they prove up more ounces at the higher grade the price here will surely move up?

The old adage of following good management is as true as ever, and Brett Richards has a solid history of delivering shareholder value. Most recently in Roxgold, before it was sold, and a stock we followed here.

The Goldshore corporate presentation can be viewed [HERE](#)

Slides 24 and 25 highlight the potential undervaluation here.

Forthcoming catalysts are drill results and the results of the current roadshow in Europe, and subsequent roadshows throughout the year.

The company is doing its best to increase awareness and generally if they deliver upon expectations that will eventually lead to a share price rerate.

I invested in the stock after seeing the presentation, it looks low risk at this price, especially with gold over \$2,000 Oz.

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