

The Wilding Lake Gold project: early success on a regional-scale structure

Dave Evans¹, Howard Bird¹, and Jeff Morgan²

1. Antler Gold Inc. Suite 1300-1969 Upper Water Street, Halifax, Nova Scotia B3J 2V1, Canada

2. Altius Minerals Corp, Suite 202, Kenmount Business Center, 66 Kenmount Road, St. John's, Newfoundland and Labrador A1B 3V7, Canada

The Wilding Lake project lies approximately 40 km south of the community of Buchans, Newfoundland. The project covers 215 km² (859 mineral claims) and is underlain by Cambrian to Ordovician volcanic and sedimentary rocks of the Tally Pond and Red Cross Lake groups, and the Silurian Rogerson Lake Conglomerate. The project is located immediately northeast of Marathon Gold Corporation's Valentine Lake project, which, as of April, 2015, had a reported mineral resource of greater than 1 million ounces of gold. The Wilding Lake project encompasses more than 50 km of the northeast-southwest trending Rogerson structural corridor, a district-scale structure thought to be a primary control on gold mineralization including Valentine Lake.

In late 2015, road construction north of Wilding Lake exposed several large quartz boulders; grab samples from which assayed up to 74.8 g/t Au. In mid-2016, Altius Minerals Corp. acquired the property and carried out reconnaissance prospecting and soil sampling. A cluster of mineralized quartz-tourmaline boulders was located and trenching led to the discovery of the Alder occurrence. In November 2016, Antler Gold Inc. optioned the property and a trenching, soil sampling and line cutting program was initiated in the late fall of 2016. Numerous quartz boulders were located and trenching lead to the discovery of the Taz, Elm, Cedar and Dogberry gold occurrences.

The gold occurrences are associated with northeast-trending, shallowly southeast-dipping shear zones cutting the Rogerson Lake Conglomerate. Visible gold occurs within milky-white quartz-tourmaline shear and smaller cross-cutting extension veins and are similar to the nearby Marathon Valentine Lake gold deposits. At Wilding Lake the veins also contain clots of coarse-grained chalcopyrite, hematite, and malachite.

The Alder vein system has been exposed over a strike length of 100 m. Channel results include: 6.0 g/t Au over 8.5 m, 8.7 g/t Au over 6.7 m and 49.3 g/t Au over 4.6 m. The Taz vein system lies 125 m southwest of Alder. Channel results include: 28.8 g/t Au over 1.0 m, 12.2 g/t Au over 0.9 m and 14.6 g/t Au over 0.65 m. The Elm vein system has been exposed for approximately 60 m and is open along strike in both directions. Results include 101.5 g/t Au over 0.5 m, 93.1 g/t Au over 1.3 m, 37.5 g/t Au over 0.9 m and 18.0 g/t Au over 1.2 m. The Dogberry vein system lies about 450 m southeast of Elm. Channel samples returned up to 46.5 g/t Au over 0.6 m and grab samples up to 78.8 g/t Au.

A ground magnetometer and IP survey has been completed over the Alder-Taz, Cedar-Elm and Dogberry zones. A regional airborne magnetic survey is being completed over both the Wilding and Noel Paul blocks. An aggressive exploration program is planned for 2017 and includes an extensive trenching and soil and till sampling program leading to an expected drill campaign in the fall/ winter.