

The drill holes tell the story



Endurance Gold is on the cusp of uncovering a geological story which many think could have a happy Hollywood ending

By: Robert Simpson

With early-stage mineral exploration companies, compelling geology with enticing economic potential is the real story, and that's certainly the case with Robert Boyd's Endurance Gold [TSV-V: [EDG](#)].

Endurance Gold, like many junior explorers, was formed as a project generator with a handful of properties spread out across historically prolific Canadian and US mining camps in British Columbia, Alaska, Yukon, Wyoming and Ontario, all at different stages of exploration, from grassroots through to drill stage.



Left: Looking west from the Reliance Property along the Bridge River valley at Gold Bridge BC with the LaJoie power dam five kilometres from the property.

Along with the strategic property portfolio of 100% owned projects, Endurance also has a smattering of equity investments and royalties that provide exposure to former exploration

properties they've sold off or joint ventured.

Endurance has established street credibility through the reputation and track records of their experienced management and Board of Directors.

Robert Boyd, the president and CEO, is a widely respected geologist, financier, and company builder with list of successes that run off the bottom of the page.

The Board of Directors, which mirror Boyd's plus 40-year successful history in the industry, is made up of icons like Robert Pease, Richard Gilliam, J. Christopher Mitchell, and H. Ross Arnold— all successful mine-finders, financiers and builders with plenty of successes under their belts.

Management also benefits from the depth of experience of Darren O'Brien and Teresa Cheng as VP Exploration and CFO respectively. Both executives have collectively over 60 years of outstanding relevant experience with major and junior mining and exploration companies.

These days, Endurance Gold is making waves because of the exploration success at their Reliance Gold Project, a developing discovery in a former productive gold camp.

The Reliance gold project in the Gold Bridge area of southern B.C. is 10 kilometres north of the former producing Bralorne-Pioneer gold mine complex which ceased production in 1971, but still holds the title for the most productive gold camp in British Columbia. Bralorne is also experiencing a renewed exploration and development effort at the current time. Bralorne is an Orogenic-type gold system like the Motherload District of California.

The Bralorne complex originally consisted of three contiguous mines on the same gold system – Bralorne, Pioneer, and King – which, starting in 1934, produced over 4.2 million ounces of gold at an average recovered grade of 17.7 g/t.



Left: The 2022 Drill Core Sawing Facility Reliance Gold Project BC.

Now, despite many companies and prospectors exploring in the area for several decades hoping to find the next mother lode, Endurance Gold has had success and is on the cusp of making what appears to be a new major gold discovery in the Bralorne Camp.

Here's where the geological story begins.

Prior to optioning the 2,475-hectares of mineral rights on the Endurance Gold property in 2019, some impressive drill results had been recorded by the previous owner in 1986.

In the first ever drilling on the Reliance property, the prior owner discovered the Imperial Zone with a reported 1986 drill intersection of 8.19 gpt gold over 13.72 m making a significant gold discovery, which the prior owner attributed to discovery by dowsing. In the last drill holes completed by the same prior owner in 2008, deeper gold intersections such as 13.30 grams per tonne gold over 4.20 m, 7.05 gpt gold over 5.06 m, 5.70 gpt gold over 12.05 m, 5.43 gpt gold over 15.35 m, and 2.16 gpt gold over 12.13 m were returned from this Imperial Zone, which was the prime focus of exploration at that time. No professional systematic exploration and drilling effort was ever completed along structural trend.

Subsequently the prior claims lapsed, and new owners acquired the mineral rights from which Endurance optioned the Reliance property in late 2019.

“We knew from the history of the area, in particular the antimony association at Reliance, and more recent government sponsored geoscience in the area, that we could be looking an epizonal equivalent of the near-by Bralorne Orogenic deposit, so we were eager to close the deal, complete the systematic surface work to prioritize targets and then drill some holes and find out what we were looking at here,” says Boyd. *“However, we had to start over, because the historic data had been largely lost or never acquired”*

Seventy five percent of the world's gold deposits are the Orogenic-type. Many of the richest and largest gold deposits in the world are orogenic in nature. Orogenic gold camps can be spatially quite large and often host multiple plus million-ounce deposits. In the geologically younger-aged Orogenic gold camps, like Bralorne, Fosterville in Australia and the recent Newfoundland discoveries, the shallow expressions of these deeply continuous orogenic gold deposits are still preserved.

Orogenic gold deposits are almost always related to the collision of tectonic plates. These continental scale collisions created a lot of pressure and heat, resulting in the movement of hot water deep within the rocks over a very large area. As the water cycled through the rocks it dissolved silica, gold and other associated metals like antimony and when the water cooled the gold precipitated out resulting in rich mineral deposits. The antimony is one of the dissolved metals that will precipitate out at the higher crustal levels of gold-bearing fluid deposition associated with “Epizonal” orogenic gold.

Did you know?

Endurance’s property portfolio includes the Elephant Mountain project in central Alaska, which is interpreted to be a reduced intrusion-related gold system. “Elephant has the potential to be a large tonnage, low grade system similar to Kinross Gold Corp.’s (K-TSX, KGC-NYSE) Fort Knox deposit and has a lot of geological similarities to Victoria Gold Corp.’s [VGCX-TSX] Eagle project in the Yukon.

With these models in mind, Boyd and his geological team got right down to completing the systematic exploration that had never been undertaken on the Property. From 2020 through 2022 Endurance Gold completed airborne and ground magnetic surveys, an airborne LIDAR survey, a ground 3DIP survey, geological mapping, alteration mapping, talus fine/soil sampling, biogeochemical sampling, rock sampling, channel sampling, 84 reverse circulation (RC) drill holes and 60 diamond drill holes.

“The initial surface results were impressive with channel samples on existing road cuts that were unrecognized for their significance by the prior owner. Channel sampling on these outcrops by our team returned results including 5.89 grams per tonne gold over 31 meters and 4.8 grams per tonne gold over 23 meters.” says Boyd, *“essentially resulting in the discovery of the Eagle Zone.”*



Left: Collecting the reference drill chip trays from the RC drilling at Reliance.

These channel samples justified an RC drilling program that confirmed a major new near-surface gold discovery at the Eagle Zone that has now been traced over 530 metres of trend. This RC drilling also resulted in the discovery of the new Diplomat Zone with all prospects located along the same major gold-bearing “collisional” structure that also hosts the original Imperial Zone.

Highlights from the 2020 through 2022 RC Drill campaigns include 14.08 gpt gold over 15.4 m, 10.5 gpt gold over 6.1 m, 9.7 gpt gold over 12.2 m, 6.64 gpt gold over 30.48 m, 8.57 gpt gold over 10.66 m, and 6.11 gpt gold over 18.29 m at the Eagle Zone. The RC campaign also intersected 16.49 gpt gold over 4.6 m discovering the Diplomat Zone, and 7.23 gpt gold over 4.6 m in a shallow test of the Imperial Zone.

Based on the encouraging RC drilling results two phases of diamond drilling have now been completed in 2021 and 2022 with a collective 12,697 meters drilled in 60 diamond drill holes. The Company has focused this diamond drilling on the Eagle Zone, Eagle South "Feeder" Zone and the Imperial Zone.

"Results reported to date from 46 of the 60 diamond drill holes have delivered success with over seventy-five percent of these drill holes returning significant gold intersections," says Boyd. "Many of these holes intersected gold in shallow near-surface intersections"



Left: The diamond drill active on the Reliance property Eagle Zone.

The Eagle Area, consisting of the contiguous Eagle Zone and Eagle South "Feeder" Zone, had never been previously tested with diamond drilling and returned highlight drill holes with excellent intersections such as 15.7 gpt gold over 24.8 m, including 26.96 gpt gold over 4.1 m, 8.62 gpt gold over 24.4 m including 17.02 gpt gold over 4.3 m, 8.41 gpt gold over 12.0 m,

8.06 gpt gold over 13.5 m, 4.16 gpt gold over 30.0 m including 8.31 gpt gold over 11.9 m, 7.65 gpt gold over 12.7 m including 10.00 gpt gold over 8.7 m, 7.58 gpt gold over 11.9 m including 10.38 gpt gold over 6.0 m, and the most recently announced drill hole of 7.31 gpt gold over 11.6 m.

"Our new discovery at the Eagle Zone is 600 meters away from the historic Imperial zone. The area in-between still remains untested with RC and diamond drilling. We completed a few diamond drill holes at Imperial with a highlight impressive drill intersection of 8.5 grams per tonne gold over 24.9 meters" says Boyd. "It is already evident that the Eagle area and the area between the Eagle Zones and Diplomat, including the Imperial area requires a lot more drilling"

After two seasons of drilling Endurance is confident that they have discovered a very significant Epizonal Orogenic Gold system where gold mineralization is related to silicification as breccia, veins, stockwork, and sulphidized shear zones hosted within a wide ankerite alteration zone along a major regional-scale structure. Gold mineralization, strong soil anomalies and alteration remain

open for expansion but have already been defined with gold-in-bedrock along a 1.5-kilometre trend, and vertical distribution of about 700 metres.

With exploration results like these, it's no wonder the Company's recent \$2.0 million non-brokered financing was over-subscribed with about 40% of the total issued units subscribed by insiders. Mr. Boyd along with the other directors hold about 55 percent of the company shares.

The plan for 2023 is to await results from the remaining drill holes to assist in planning the 2023 program expected to commence in early spring. Justification is already there to keep drilling to delineate the full strike length and open up the depth potential of the Eagle area and to get a better understanding of the economic potential along the Imperial, Diplomat and Treasure Zones, as well as at least four other regional scale structures the company acquired through option agreements this past year.

There's lots to like about the Reliance Gold project, not least of which is the geological story unfolding is quickly starting to look like it could have a Hollywood happy ending.