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## **NEWS RELEASE**

### **Columbus Gold Drills 35.1 Meters of 4.1 g/t Gold, including 19.8 Meters of 6.91 g/t Gold and 97.3 g/t Silver, at Eastside, Nevada**

**Vancouver, BC, Canada, April 29<sup>th</sup>, 2016. Columbus Gold Corp. (CGT: TSX, CBGDF: OTCQX) (“Columbus”)** is pleased to report results of the first ten 2016 drill holes and of new geological work completed at its 100% owned Eastside gold project in Nevada.

Highlights of the 2016 drilling include:

- ES-96 with 35.1 m of 4.1 g/t gold (including 19.8 m of 6.91 g/t gold and 97.3 g/t silver)
- ES-90 with 13.4 m of 4.06 g/t gold (including 1.38 m of 34.9 g/t gold and 213 g/t silver)
- ES-91 with 19.7 m of 1.74 g/t gold
- ES-89 with 39.2 m of 0.69 g/t gold
- ES-94 with 59.5 m of 0.47 g/t gold

A table with averages of all 2016 drilling gold and silver intercepts\* that are at least 0.12 g/t gold and 7 g/t silver, is available at the following link:

[www.columbusgold.com/i/nr/2016-04-29-table.pdf](http://www.columbusgold.com/i/nr/2016-04-29-table.pdf)

The 2016 drilling employs one reverse circulation rotary rig and one core drill. Columbus has completed over 1,800 meters of core drilling and 4,850 meters of rotary drilling in the 2016 program, with assays pending on many samples. Drilling is ongoing and additional results will be reported after they are received and analyzed.

In order to gain a better understanding of where to locate the best grades at the large Eastside property, the current drilling is widely dispersed over a broad area of about 12,500 meters long and 700 meters wide. A map indicating the position of all drill holes is available at the following link:

[www.columbusgold.com/i/nr/2016-04-29-map.pdf](http://www.columbusgold.com/i/nr/2016-04-29-map.pdf)

The 2016 drilling has multiple purposes including: 1) deeper drilling in areas where many previous holes bottomed in significant gold and silver values; 2) extension of the deposit laterally into undrilled areas; and 3) obtaining mineralized core from different host rock and alteration types, and at different grades, for metallurgical studies and specific gravity. Preliminary metallurgy indicates that gold at Eastside is amenable to cyanide leaching, whether oxide or sulfide.

Recent mapping, mineralogical analyses, and interpretation of core and rotary cuttings indicate that Eastside is a partially eroded, fossil geothermal/hydrothermal system, associated with a 7.2-million-year-old, rhyolite dome field. During gold/silver mineralization the area was overlain by steam-heated ground characterized by advanced argillic alteration (opal, kaolinite, and alunite), which is barren of gold and silver. Underlying the

surficial alteration is a zone 45-150 meters thick where alteration is mostly replacement by chalcedonic silica and kaolinite. This zone contains what has been referred to in previous Eastside press releases as “cloud” gold mineralization, which can be thick and extensive but is irregular in distribution. Better-grade gold and silver underlies the “cloud”, and is associated with rhyolite domes and their margins. Alteration in the better grade zones is quartz, illite and adularia, occurring as broad replacements and also in at least five generations of cross-cutting veins and veinlets.

On a regional basis, Eastside gold mineralization occurs in a discrete package of overlapping, rhyolite flow dome complexes which were emplaced and/or erupted 7.2 million years ago. These flow dome complexes are confined to an outcrop belt about 3.2 km (2 miles) wide and 11.2 km (7 miles) long which is completely enclosed in Columbus Gold’s claim block. Detailed mapping and sampling of the entire claim block by Columbus geologists has yielded numerous additional targets outside of the area of the current drilling.

The Eastside project has outstanding infrastructure for mining and processing, is 32 km (20 miles) west of Tonopah, Nevada, and lies 9.7 km (6 miles) north of paved highway US 95, the main road route from Las Vegas to Reno. A good County-maintained, gravel road from the highway, along with a major power transmission line both pass through the claim block. The current drilling area is on the east flank of the Monte Cristo Range and a portion of the claim block extends well into the adjacent flats, which would provide excellent operating sites. The valley is known to have shallow water available in the same aquifer, which provided water for milling the Tonopah ores in the early 1900’s. The area is high desert with sparse vegetation, and year-round drilling is possible.

#### **QA/QC and Qualified Person**

Gold and silver assays for 2016 drilling were performed by American Assay Labs in Sparks, Nevada. American inserts blinds and standards in the drill-hole assay string—generally 7% of all assays performed are of standards or blinds. For 2016 drilling, gold analyses are by fire assay with atomic absorption finish. Silver assays are by fire assay with gravimetric finish. In addition, Columbus Gold also inserts blank samples and also standard samples of known gold and silver assay values in the drill assay string for quality control. Additional check sampling is ongoing and, if material differences occur, those will be reported. All 2016 holes were surveyed downhole by IDS.

Andy Wallace is a Certified Professional Geologist (CPG) with the American Institute of Professional Geologists and is the Qualified Person under NI 43-101 who has reviewed and approved the technical content of this press release. Mr. Wallace is the principal of Cordilleran Exploration Company (Cordex), which is conducting exploration and project generation activities for Columbus Gold on an exclusive basis.

\* Potential grades are conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

ON BEHALF OF THE BOARD,

*Robert F. Giustra*  
Chairman & CEO

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*This release contains forward-looking information and statements, as defined by law including without limitation Canadian securities laws and the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995 ("forward-looking statements"), respecting Carnavale's intended plans for its drilling program and its expected exploration results. Forward-looking statements involve risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by the forward-looking statements, including: the ability to acquire necessary permits and other authorizations; environmental compliance; cost increases; availability of qualified workers and drill equipment; competition for mining properties; risks associated with exploration projects including, without limitation, the accuracy of interpretations; mineral reserve and resource estimates (including the risk of assumption and methodology errors and ability to complete the intended drilling program); dependence on third parties for services; non-performance by contractual counterparties; title risks; and general economic conditions. Forward-looking statements are based on a number of assumptions that may prove to be incorrect, including without limitation assumptions about: market prices, exploitation and exploration success; that the design of the drill plan is appropriate for the site; general business and economic conditions; the timing and receipt of required approvals; continued availability of capital and financing; power prices; ability to procure equipment and supplies including, without limitation, drill rigs; and ongoing relations with employees, partners, optionees and joint venturers. The foregoing list is not exhaustive and Columbus undertakes no obligation to update any of the foregoing except as required by law.*



## Eastside Drill Hole Assay Summary Log, 2016 Drilling

2016

2016-04-28

ES-88

(Rotary Drilling to 600', Core Thereafter)

Gold

70-95', 25' (21.3-29m, 7.6m) @ 0.16 g/t Au

120-125', 5' (36.6-38.1m, 1.5m) @ 0.3 g/t Au

190-195', 5' (60-59.4m, 1.5m) @ 0.13 g/t Au

205-210', 5' (62.5-64m, 1.5m) @ 0.18 g/t Au

305-330', 25' (93-100.6m, 7.6m) @ 0.15 g/t Au

365-375', 10' (111.3-114.3m, 3.1m) @ 0.19 g/t Au

415-420', 5' (126.5-128m, 1.5m) @ 0.12 g/t Au

450-455', 5' (137.2-138.7m, 1.5m) @ 0.27 g/t Au

465-470', 5' (141.7-143.3m, 1.5m) @ 0.34 g/t Au

530-550', 20' (161.5-167.6m, 6.1m) @ 0.31 g/t Au

570-585', 15' (173.7-178.3m, 4.6m) @ 0.34 g/t Au

610-620', 10' (186-189.1m, 3.1m) @ 0.38 g/t Au

632-637', 5' (192.8-194.3m, 1.5m) @ 0.23 g/t Au

677.5-687', 9.5' (206.6-209.5m, 2.9m) @ 1.73 g/t Au

727-732', 5' (221.7-223.3m, 1.5m) @ 1.04 g/t Au

745-751.5', 6.5' (227.2-229.2, 2m) @ 0.52 g/t Au

892-909.5', 17.5' (272.1-227.4m, 5.3m) @ 0.35 g/t Au

958-978', 20' (292.2-298.3m, 6.1m) @ 0.14 g/t Au

998-1007', 9' (304.4-307.1m, 2.8m) @ 0.17 g/t Au

## Eastside Drill Hole Assay Summary Log, 2016 Drilling

### Gold, ES-88 Continued

1045-1052', 7' (318.5-320.9m, 2.1m) @ 0.2 g/t Au

1077-1095', 18' (328.5-334m, 5.5m) @ 0.35 g/t Au

1142-1147', 5' (348.3-349.8m, 3.1m) @ 0.14 g/t Au

1365-1368', 3' (416.3-417.2m, 0.9m) @ 0.62 g/t Au

### Silver

75-80', 5' (22.9-24.4m, 1.5m) @ 8.9 g/t Ag

230-235', 5' (70.1-71.6m, 1.5m) @ 8.0 g/t Ag

320-325', 5' (97.5-99.1m, 1.5m) @ 9.3 g/t Ag

525-530', 5' (160-161.5m, 1.5m) @ 8.4 g/t Ag

580-585', 5' (176.8-178.3m, 1.5m) @ 14.9 g/t Ag

1365-1368', 3' (416.3-417.2m, 0.9m) @ 36.3 g/t Ag

1530-1535', 5' (466.7-468.2m, 1.5m) @ 7.0 g/t Ag

### ES-89

#### (Rotary Drilling to 600 feet, Core Thereafter)

### Gold

145-160', 15' (44.2-48.8m, 4.6m) @ 0.18 g/t Au

435-445', 10' (132.6-135.6m, 3.1m) @ 0.11 g/t Au

460-465', 5' (140.2-141.7m, 1.5m) @ 0.13 g/t Au

510-624', 114' (155.5-190.3m, 34.8m) @ 0.25 g/t Au

## Eastside Drill Hole Assay Summary Log, 2016 Drilling

### Gold, ES-89 Continued

646.5-775', 128.5' (195.9-236.4m, 39.2m) @ 0.69 g/t Au

Includes:

- 687-692.5', 5.5' (209.5-211.2m, 1.7m) @ 2.75 g/t Au

- 752-775', 23' (229.4-236.4m, 7m) @ 1.55 g/t Au

865-875', 10' (263.7-266.7m, 3.1m) @ 0.29 g/t Au

887-907', 20' (270.5-276.6m, 6.1m) @ 0.15 g/t Au

971-1018', 47' (296.2-310.5m, 14.3m) @ 0.75 g/t Au

Includes:

- 991-1000', 9' (302.3-305m, 2.8m) @ 2.5 g/t Au

1032-1036', 4' (314.8-316m, 1.2m) @ 0.26 g/t Au

1051-1055', 4' (320.6-321.8m, 1.2m) @ 0.14 g/t Au

1245-1275', 30' (379.5-388.9m, 9.1m) @ 0.31 g/t Au

1318-1321', 3' (402-402.9m, 0.9m) @ 0.12 g/t Au

1344-1350', 6' (409.9-411.8m, 1.8m) @ 0.14 g/t Au

1403-1407', 4' (427.9-429.1m, 1.2m) @ 0.31 g/t Au

### Silver

646.5-648', 1.5' (197.2-197.6m, 0.5m) @ 12.53 g/t Ag

657-660', 3' (200.4-201.3m, 0.9m) @ 14.27 g/t Ag

684-708', 24' (208.6-215.9m, 7.3m) @ 18.17 g/t Ag

Includes:

- 687-691.5', 4.5' (209.5-210.9m, 1.4m) @ 32.5 g/t Ag

747.5-749.5', 2' (228-228.6m, 0.6m) @ 8.92 g/t Ag

758-762', 4' (231.2-232.4m, 1.2m) @ 7.01 g/t Ag

## Eastside Drill Hole Assay Summary Log, 2016 Drilling

### Silver, ES-89 Continued

961.5-1005', 43.5' (293.3-306.5m, 13.3m) @ 9.38 g/t Ag

Includes:

- 968-974', 6' (295.4-297.1m, 1.8m) @ 16.36 g/t Ag
- 991-1000', 9' (302.3-305m, 2.8m) @ 13.8 g/t Ag

1250-1255', 5' (381-382.8m, 1.5m) @ 7.31 g/t Ag

1403-1407', 4' (427.9-429.1m, 1.2m) @ 14.53 g/t Ag

### ES-90

(Rotary Drilling to 600 feet, Core Thereafter)

### Gold

75-80', 5' (22.9-24.4m, 1.5m) @ 0.2 g/t Au

250-270', 20' (76.2-82.3m, 6.1m) @ 0.19 g/t Au

345-425', 80' (105.2-129.5m, 24.4m) @ 0.35 g/t Au

460-465', 5' (140.2-141.7m, 1.5m) @ 0.12 g/t Au

609-653', 44' (185.8-199.2m, 13.4m) @ 4.06 g/t Au

Includes:

- 623-627.5', 4.5' (190-191.4m, 1.38m) @ 34.9 g/t Au

705-715', 10' (214.9-217.9m, 3.1m) @ 0.24 g/t Au

780-815', 35' (237.7-248.4m, 10.7m) @ 0.75 g/t Au

Includes:

- 805.5-815', 9.5' (245.7-248.4m, 2.9m) @ 1.97 g/t Au

835-840', 5' (254.5-256m, 1.5m) @ 1.6 g/t Au

## Eastside Drill Hole Assay Summary Log, 2016 Drilling

### Gold, ES-90 Continued

870-880', 10' (265.2-268.2m, 3.1m) @ 5.0 g/t Au

1085-1090', 5' (330.7-332.2m, 1.5m) @ 0.18 g/t Au

### Silver

355-360', 5' (108.2-109.7m, 1.5m) @ 7.9 g/t Ag

375-380', 5' (114.3-115.9m, 1.5m) @ 7.0 g/t Ag

395-410', 15' (120.4-125m, 4.6m) @ 17.6 g/t Ag

615-660', 45' (187.5-201.2m, 13.7m) @ 57.04 g/t Ag

Includes:

- 623-627.5', 4.5' (190-191.4m, 1.4m) @ 213 g/t Ag

790-795', 5' (240.8-242.3m, 1.5m) @ 9.25 g/t Ag

805.5-810', 4.5' (245.7-246.9m, 1.4m) @ 9.1 g/t Ag

875-880', 5' (266.7-268.2m, 1.5m) @ 20.69 g/t Ag

### ES-91

#### Gold

290-335', 45' (88.4-102.1m, 13.7m) @ 0.13 g/t Au

370-375', 5' (112.8-114.3m, 1.5m) @ 0.14 g/t Au

425-490', 65' (129.5-148.5m, 19.7m) @ 1.74 g/t Au

Includes:

- 445-450', 5' (135.6-137.3m, 1.5m) @ 17.9 g/t Au

575-600', 25' (175.3-182.9m, 7.6m) @ 0.13 g/t Au

## Eastside Drill Hole Assay Summary Log, 2016 Drilling

### Silver, ES-91 Continued

420-455', 35' (128-138.7m, 10.7m) @ 42.4 g/t Ag

Includes:

- 440-450', 10' (134.1-137.2m, 3.1m) @ 107.0 g/t Ag

465-470', 5' (141.7-143.3m, 1.5m) @ 10.5 g/t Ag

### ES-92

#### Hole Lost in Target Zone at 1105'

#### Gold

20-70', 50' (6.1-21.3m, 15.2m) @ 0.36 g/t Au

Includes:

- 25-35', 10' (7.6-10.7m, 3.1m) @ 0.95 g/t Au

125-190', 65' (38.1-57.9m, 19.8m) @ 0.18 g/t Au

235-240', 5' (71.6-73.2m, 1.5m) @ 0.2 g/t Au

265-295', 30' (80.8-89.9m, 9.1m) @ 0.3 g/t Au

350-355', 5' (106.7-108.2m, 1.5m) @ 0.13 g/t Au

370-375', 5' (112.8-114.3m, 1.5m) @ 0.12 g/t Au

460-470', 10' (140.2-143.3m, 3.1m) @ 0.16 g/t Au

510-545', 35' (155.4-166.1m, 10.7m) @ 0.21 g/t Au

570-590', 20' (173.7-179.8m, 6.1m) @ 0.19 g/t Au

605-685', 80' (184.4-208.9m, 24.4m) @ 0.35 g/t Au

Includes:

- 655-670', 15' (199.7-204.2m, 4.6m) @ 1.04 g/t Au

745-765', 20' (227-233.2m, 6.1m) @ 0.54 g/t Au

870-880', 10' (265.2-268.2m, 3.1m) @ 0.17 g/t Au

## Eastside Drill Hole Assay Summary Log, 2016 Drilling

### Gold, ES-92 Continued

1070-1105', 35' (326.1-336.8m, 10.7m) @ 0.46 g/t Au

Includes:

- 1080-1085', 5' (329.8-330.7m, 1.5m) @ 1.22 g/t Au

### Silver

170-175', 5' (51.8-53.3m, 1.5m) @ 7.6 g/t Ag

605-685', 80' (184.4-208.8m, 24.4m) @ 24.7 g/t Ag

Includes:

- 640-645', 5' (195-196.6m, 1.5m) @ 42.1 g/t Ag
  - 655-670', 15' (199.6-205.7m, 4.6m) @ 51.0 g/t Ag
- 745-760', 15' (227-231.6m, 4.6m) @ 18.7 g/t Ag

Includes:

- 750-755', 5' (228.6-230.1m, 1.5m) @ 31.5 g/t Ag

### **Hole Bottomed in Values**

### RC-93

#### Gold

165-185', 20' (50.3-56.4m, 6.1m) @ 0.16 g/t Au

200-210', 10' (61-64m, 3.1m) @ 0.15 g/t Au

225-245', 20' (68.6-74.8m, 6.1m) @ 0.14 g/t Au

410-415', 5' (125-126.5m, 1.5m) @ 0.12 g/t Au

555-560', 5' (169.2-170.7m, 1.5m) @ 0.13 g/t Au

615-620', 5' (187.5-189m, 1.5m) @ 0.16 g/t Au

735-770', 35' (224-234.7m, 10.7m) @ 0.16 g/t Au

825-840', 15' (251.5-256m, 4.6m) @ 0.34 g/t Au

## Eastside Drill Hole Assay Summary Log, 2016 Drilling

### Silver, ES-93 Continued

610-615', 5' (186-187.5m, 1.5m) @ 7.75 g/t Ag

735-775', 40' (224-236.2m, 12.2m) @ 28.04 g/t Ag

Includes:

- 755-765', 10' (230.1-233.2m, 3.1m) @ 59.6 g/t Ag
- 825-830', 5' (251.5-253m, 1.5m) @ 8.14 g/t Ag

### ES-94

#### (Rotary to 600 ft. Core Thereafter)

#### Gold

180-195', 15' (54.9-59.4m, 4.6m) @ 0.12 g/t Au

270-275', 5' (82.3-83.8m, 1.5m) @ 0.29 g/t Au

400-410', 10' (212.9-125m, 3.1m) @ 0.18 g/t Au

525-720', 195' (160-219.6m, 59.5m) @ 0.47 g/t Au

Includes:

- 565-570', 5' (172.2-173.7m, 1.5m) @ 3.27 g/t Au
- 602-606', 4' (183.6-184.8m, 1.2m) @ 1.81 g/t Au

750-755', 5' (228.8-230.3m, 1.5m) @ 0.12 g/t Au

836-880', 44' (254.9-268.4m, 13.4m) @ 0.36 g/t Au

995-1039', 44' (303.5-316.9m, 13.4m) @ 0.66 g/t Au

1218-1223', 5' (371.5-373m, 3.1m) @ 0.36 g/t Au

1391-1396', 5' (424.3-425.8m, 3.1m) @ 0.23 g/t Au

#### Silver

550-575', 25' (167.6-175.3m, 7.6m) @ 11.7 g/t Ag

602-606', 4' (183.6-184.8m, 1.2m) @ 17.4 g/t Ag

## Eastside Drill Hole Assay Summary Log, 2016 Drilling

### Silver, ES-94 Continued

618-622.5', 4.5' (188.5-189.9m, 1.4m) @ 13.6 g/t Ag  
629-640', 11' (191.8-195.2m, 3.4m) @ 9.7 g/t Ag  
660-664', 4' (201.3-202.5m, 1.2m) @ 7.22 g/t Ag  
681-695', 14' (207.7-211.9m, 4.3m) @ 21.0 g/t Ag  
707-710', 3' (215.6-216.6m, 0.9m) @ 120.0 g/t Ag  
836-851', 15' (254.9-259.6m, 4.6m) @ 14.1 g/t Ag  
1003-1007', 4' (305.9-307.1m, 1.2m) @ 12.9 g/t Ag

### ES-95

Hole was all Core Drilling to 770', where lost prior to intercepting target

### Gold

69-102', 33' (21-31.1m, 10.1m) @ 0.17 g/t Au  
126-129', 3' (38.4-39.3m, 0.9m) @ 0.15 g/t Au  
159-162', 3' (48.5-49.4m, 0.9m) @ 0.14 g/t Au  
173-174', 1' (52.8-53.1m, 0.31m) @ 0.24 g/t Au  
183-216', 33' (55.8-65.9m, 10.1m) @ 0.14 g/t Au  
225-237', 12' (68.6-72.3m, 3.7m) @ 0.18 g/t  
246-252', 6' (75-76.9m, 1.8m) @ 0.26 g/t Au  
267-270', 3' (81.4-82.4m, 0.9m) @ 0.24 g/t Au  
276-279', 3' (276.3-85.1m, 0.9m) @ 0.19 g/t Au  
285-315', 30' (86.9-96.1m, 9.2m) @ 0.34 g/t Au  
325-335', 10' (99.1-102.1m, 3.1m) @ 0.87 g/t Au

Includes:

- 325-330', 5' (99.1-100.6m, 1.5m) @ 1.46 g/t Au

## Eastside Drill Hole Assay Summary Log, 2016 Drilling

### Gold, ES-95 Continued

490-492', 2' (149.5-150.1m, 0.6m) @ 0.38 g/t Au

565-570', 5' (172.2-173.7m, 1.5m) @ 0.59 g/t Au

### Silver

400-405', 5' (121.9-123.4m, 1.5m) @ 6.9 g/t Ag

### ES-96

#### Gold

345-350', 5' (105.2-106.7m, 1.5m) @ 0.15 g/t Au

440-470', 30' (134.1-143.3m, 9.1m) @ 0.32 g/t Au

630-635', 5' (192-193.5m, 1.5m) @ 0.13 g/t Au

655-770', 115' (199.7-234.7m, 35.1m) @ 4.1 g/t Au

Includes:

- 660-725', 65' (201.2-221m, 19.8m) @ 6.9 g/t Au

785-820, 35' (239.3-249.9m, 10.7m) @ 0.35 g/t Au

Includes:

- 800-805', 5' (243.8-245.4m, 1.5m) @ 1.1 g/t Au

875-885', 10' (266.7-269.8m, 3.1m) @ 0.31 g/t Au

990-995', 5' (301.8-303.3m, 1.5m) @ 0.15 g/t Au

#### Silver

450-455', 5' (137.2-138.7m, 1.5m) @ 8.38 g/t Ag

660-730', 70' (201.2-222.5m, 27.4m) @ 97.3 g/t Ag

Includes:

- 665-690', 25' (202.7-210.3m, 7.6m) @ 155.8 g/t Ag

- 700-725', 25' (213.4-221m, 7.6m) @ 154.8 g/t Ag

## Eastside Drill Hole Assay Summary Log, 2016 Drilling

### Silver, ES-96 Continued

745-760', 15' (227.1-231.7m, 4.1m) @ 16.8 g/t Ag

### ES-97

#### Gold

15-20', 5' (4.6-6.1m, 1.5m) @ 0.15 g/t Au

595-615', 20' (181.4-187.5m, 6.1m) @ 0.26 g/t Au

650-655', 5' (198.1-199.7m, 1.5m) @ 0.12 g/t Au

745-785', 40' (227.1-239.3m, 12.2m) @ 0.21 g/t Au

855-920', 65' (260.1-280.5m, 19.8m) @ 0.38 g/t Au

#### Silver

710-720', 10' (216.4-219.5m, 3.1m) @ 8.77 g/t Ag

745-775', 30' (227.1-236.2m, 9.1m) @ 11.72 g/t Ag

Includes:

- 745-755', 10' (227.1-230.1m, 3.1m) @ 21.4 g/t Ag

855-915', 60' (260.6-278.8m, 18.3m) @ 11.16 g/t Ag

Includes:

- 870-880', 10' (265.2-268.2m, 3.1m) @ 25.1 g/t Ag

