Silk Road Unveils Kirkland Lake Exploration Plan

Calgary, Alberta--(Newsfile Corp. - April 13, 2022) - Silk Road Energy Inc. (TSXV: SLK.H) reports that it has finalized its 2022 exploration program for its 100 percent-owned Amikougami gold property in Kirkland Lake, Ontario.

The company anticipates commencing its 2022 field program in August subject to the availability of a drilling rig, personnel and field equipment.

The company is planning to drill five "short" diamond drill-holes to 75 metre depths to establish the nature of the mineralization on the property. Two of the proposed drilling locations are targets identified by an earlier IP (induced polarity) geophysical survey.

Before this work can begin, the company will need to establish access, strip overburden, excavate trenches and conduct channel sampling.

Silk Road has already begun the process of compiling, digitizing and reprocessing historical aeromagnetic, gravity and radiometric data. This data has been obtained from assessment reports from Ontario Government reports.

The company has begun the process of analyzing regional geological structures and map data to more clearly define structural controls of mineralization in the area. The reports, maps and results from this exploration phase will be the basis of the field activities.

"Kirkland Lake is a great place to be exploring and drilling for gold," says Michael C. Judson, Silk Road, Director. "We are right beside one of the most prolific gold mines in the world, in one of the best mining jurisdictions. From an exploration and mine development point of view, it has everything - roads, power, personnel and site accessibility."

Amikougami is located 4000 metres from Agnico-Eagle's Macassa Mine. The Amikougami and Otto gold properties consist of 16 patented mining claims including five mining licenses. The combined area for both properties is 192.56 hectares. There is no exploration program planned for Otto during this field season.

Historical Work:

In an assessment report filed by S.J. Carmichael in 1999, prospecting activity on the Amikougami property occurred in 1920 to1930 and again in the 1940s-1950's period resulting in pits and short shafts to explore the mineralization. Since there is no record of this work, Kirkland Lake prospector, Fern Rivard, undertook to relocate and examine these earlier prospecting pits and undertook additional work on the claims in 1998 and 1999.

Rivard established a mine grid at 100-metre spacing and completed a ground magnetometer survey at 10-metre intervals. A number of old pits and shafts were located confirming the earlier prospecting activity.

From the pits, Rivard collected grab samples which were found to contain finely granular pyrite in highly chloritic biotite-bearing shears. Rivard also selected five grid lines and conducted an IP survey with readings at 10-metre intervals.

The IP survey identified several high-chargeability anomalies associated with shear or fault zones and a couple of high resistivity anomalies associated with outcrop having a very fine grained, silicified appearance and stockwork fractures with hairline quartz-carbonate filling.

Gold mineralization identified by exploration company, Warrior Gold Corp, at its Goodfish Lake property located east of Amikougami, occurs as stockwork veinlets in similar silicified areas. In addition, pyrite-bearing shear zones associated with high chargeability anomalies are found on Goodfish. This style of mineralization is unlike that found in the main Kirkland Lake gold camp but is now receiving considerable exploration attention outside the camp.

Recent Work by Record Gold Corp:

Record Gold Corp management including consulting geologist, Edward Procyshyn of Le Groupe GeoInfo, visited the property in late September of 2020. Regional and local geological and geophysical historical information was compiled and reviewed by Procyshyn during 2020 to 2022. The compiled map results are preliminary and robust in quality and need to be digitally reformatted, geographically rectified and verified with field observation to establish the nature and potential distribution of gold mineralization on the property.

Qualified Person:

Edward Procyshyn, Geo, a qualified person in accordance with National Instrument 43-101, has reviewed and approved the technical information contained in this news release.

The following are excerpts of a 43-101-compliant geological report on the property prepared by geological consultants, Steel and Associates:

'*The pits and trenches from the 1944 exploration program were opened by Mr. Rivard (Mr. Fern Rivard, a local prospector), who noted the presence of chlorite alteration and mining quartz-calcite veins and stringers. He also mapped the Amikougami Fault, which bisects the Amikougami Property mining patents. He notes that the fault was late in the geological history of the area as it offsets the Main Break at the Macassa Mine some three km to the south."*

"*A structure located on the adjoining property to the north is seen on the 1945 map and may represent a proxy of gold-bearing mineralization on the Amikougami Property. Pits were blasted in chalcopyrite rich shears east of Amikougami Creek, and returned gold values of 0.21 oz/T and 0.25 oz/T (Carmichael, 1999, p6)."*

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