



### **Newcore Gold Intersects 1.27 g/t Gold Over 27.0 Metres and Reports 89.4% Average Gold Recoveries from Metallurgical Testwork, at the Enchi Gold Project, Ghana**

*Drill Results from Step Out Drilling on the Boin Gold Deposit and Positive Metallurgical Results from Bottle Roll Tests on the Boin and Sewum Gold Deposits*

January 7, 2021

TSX-V: NCAU

**Vancouver, BC - Newcore Gold Ltd. ("Newcore" or the "Company")** (TSX-V: NCAU) is pleased to provide an update on the work program underway at the Company's 100% owned Enchi Gold Project ("Enchi" or the "Project") in Ghana, including additional results from the ongoing 58,000 metre drill program and results of metallurgical testwork. Drilling has intersected 1.27 grams per tonne gold ("g/t Au") over 27.0 metres ("m") from 27 m at the Boin Gold Deposit ("Boin") at Enchi, with results extending Boin along strike. Newcore is also pleased to announce positive metallurgical results from bottle roll tests completed on the Boin and Sewum Gold Deposits, with samples achieving an average gold recovery of 89.4%.

#### **Highlights**

- **Drill results** from the additional holes drilled at Boin include:
  - Hole KBRC163 intersected 1.27 g/t Au over 27.0 m from 27 m to 54 m (oxide zone).
  - Hole KBRC169 intersected 1.41 g/t Au over 14.0 m from 55 m to 69 m, including 2.86 g/t Au over 6.0 m from 62 m to 68 m (oxide zone).
  - Hole KBRC175 intersected 0.65 g/t Au over 22.0 m from 67 m to 89 m (oxide zone).
- **Metallurgical testing returned an average gold recovery of 89.4%.** Bottle roll testing completed on material from the Boin and Sewum Gold Deposits.
- **Drilling on the Project continues** with three rigs currently on site, and an additional two rigs anticipated to be on-site by the end of January.

Luke Alexander, President & CEO of Newcore stated, "We continue to have strong results from the drilling that is underway at our Enchi Gold Project in Ghana. These results followed-up on the initial positive results we released in 2020 from Boin and continue to extend the deposit along strike, reinforcing the potential for resource growth at our existing deposits at Enchi. To date we have released results for less than 25% of the total planned 58,000 metre program that is underway, and as such we look forward to continuing to prove out the potential of our district-scale Project."

Greg Smith, Vice President of Exploration of Newcore stated, "Drilling at the Boin Gold Deposit at Enchi continues to extend the strike length of the deposit, with further drilling on this area planned in 2021 as we accelerate the pace of our drill program. The results of the metallurgical testwork continue to confirm the excellent characteristics of the oxide material with an average recovery of 89.4% achieved from 24-hour bottle roll tests completed on 49 samples taken from our two primary resource areas at Enchi, the Boin and Sewum Gold Deposits."

This news release highlights 25 holes targeting the Boin Gold Deposit. The 25 holes (3,950 m) drilled at Boin extended the zone along strike intersecting both wide gold mineralized zones and multiple sub-parallel structures. Additional drilling is planned at Boin in 2021 to follow-up on these results.

A total of 18,149 metres in 113 holes have been completed as part of the ongoing 2020 - 2021 drill program at Enchi. For the total planned 58,000 metre drill program, assay results have now been received and released for 88 holes representing 13,722 metres (25 holes totalling 3,950 metres reported in this news release in addition to previously released results - 19 holes on [December 15, 2020](#), 8 holes on [November 26, 2020](#), 10 holes on [November 10, 2020](#), 13 holes on [October 21, 2020](#) and 13 holes on [September 28, 2020](#)).

Select assay results from the 25 holes of the drill program reported in this release are below:

**Table 1 - Enchi Gold Project Drill Highlights**

Hole ID	Zone/Deposit	From (m)	To (m)	Length (m)	Au (g/t)
<b>KBRC162</b>	Boin	101.0	107.0	<b>6.0</b>	<b>1.67</b>
<b>KBRC163</b>	Boin	27.0	54.0	<b>27.0</b>	<b>1.27</b>
<b>KBRC164</b>	Boin	19.0	25.0	<b>6.0</b>	<b>1.23</b>
and		102.0	114.0	<b>12.0</b>	<b>0.69</b>
<b>KBRC169</b>	Boin	55.0	69.0	<b>14.0</b>	<b>1.41</b>
including		62.0	68.0	<b>6.0</b>	<b>2.86</b>
<b>KBRC172</b>	Boin	128.0	138.0	<b>10.0</b>	<b>0.92</b>
<b>KBRC175</b>	Boin	67.0	89.0	<b>22.0</b>	<b>0.65</b>
<b>KBRC176</b>	Boin	95.0	105.0	<b>10.0</b>	<b>0.64</b>
<b>KBRC181</b>	Boin	127.0	138.0	<b>11.0</b>	<b>0.45</b>
and		155.0	162.0	<b>7.0</b>	<b>1.05</b>
<b>KBRC184</b>	Boin	102.0	111.0	<b>9.0</b>	<b>0.82</b>
and		145.0	166.0	<b>21.0</b>	<b>0.94</b>

Notes:

1. See detailed table for complete results
2. Intervals reported are core lengths with true width estimated to be 75 - 85%
3. Length-weighted averages from uncut assays

A plan map showing the drill hole locations can be viewed at:

[https://newcoregold.com/site/assets/files/5642/2021\\_01\\_07-ncau-nr-enchi-plan-map-l.pdf](https://newcoregold.com/site/assets/files/5642/2021_01_07-ncau-nr-enchi-plan-map-l.pdf)

A cross section showing drill results and highlights for holes KBRC163 and KBRC164 can be viewed at:

[https://newcoregold.com/site/assets/files/5642/2021\\_01-ncau-crosssection-boin-kbrc163-kbrc164-l.pdf](https://newcoregold.com/site/assets/files/5642/2021_01-ncau-crosssection-boin-kbrc163-kbrc164-l.pdf)

A complete list of the 2020 - 2021 drill results to date, including hole details, can be viewed at:

[https://newcoregold.com/site/assets/files/5642/2021\\_01-ncau-enchi-2020-2021-drill-results-table-l.pdf](https://newcoregold.com/site/assets/files/5642/2021_01-ncau-enchi-2020-2021-drill-results-table-l.pdf)

Enchi hosts a pit constrained National Instrument 43-101 ("NI 43-101") Inferred Mineral Resource of 52.9 million tonnes grading 0.72 g/t Au containing 1.22 million ounces gold (see Newcore news release dated [September 14, 2020](#)). The Company filed a NI 43-101 compliant technical report in support of the updated mineral resource estimate on October 28, 2020.

### **Metallurgical Testwork**

The 2020 metallurgical testwork for the Enchi Gold Project consisted of a series of bottle roll tests completed by Intertek Minerals Limited on 49 representative oxide samples from the ongoing drill program. These samples focused on Boin (20 samples) and Sewum (29 samples), the two gold deposits on the Project that currently represent the majority of the NI 43-101 Inferred Mineral Resource.

An average gold recovery of 89.4% was achieved from 24-hour bottle roll tests, with 43 of the 49 samples achieving a recovery greater than 75%. The samples from Boin had an average recovery of 91.4% (17 of the 20 samples had a recovery greater than 75%), and the samples from Sewum had an average recovery of 88.8% (26 of the 29 samples had a recovery greater than 75%).

Samples were selected from the 2020 drilling to include a range of gold grades, weathering intensities (closely related to depth), as well as different areas of each deposit. Most of the samples (38 of 49) were selected from the moderately and highly weather categories which represent the largest component of the weathered profile at Enchi, with those samples achieving an average recovery rate of 91.5% (34 of the 38 samples had a recovery greater than 80%). No significant relationship was noted between the recovery rate and the sample grade or sample depth. Further metallurgical testing is ongoing as part of the current work program at Enchi.

### **2020 - 2021 Enchi Drilling Program**

A 58,000 metre discovery and resource expansion drilling program is underway at Enchi. The program includes both RC and diamond drilling and will include the first deep drilling planned on the Project. This drill program includes testing extensions of the existing resource areas while also testing a number of high priority exploration targets outside of the Inferred Mineral Resource. Drilling is focused on step out extensions and exploration drilling at the Boin, Sewum, and Nyam Deposits. Additional drilling is planned at previously drilled zones that are outside of the resource area (Kojina Hill, Kwakyekrom and Eradi), along with first pass drilling to test a series of kilometre-scale gold-in-soil anomalous zones with no prior drilling (Nkwanta, Sewum South and other anomalies). All zones represent high priority targets based on geological, geochemical and geophysical surface work and previous trenching and drilling.

### **Boin Gold Zone**

The Boin Gold Deposit is one of the primary deposits currently included in the NI 43-101 Inferred Mineral Resource Estimate at Enchi. Boin is located 15 kilometres south of the town of Enchi, with nearby roads and power and further access provided by a series of drill roads. Boin is outlined on surface by a five-kilometre-long by up to one-kilometre-wide gold in soil anomaly. An airborne geophysical anomaly coincident with the Boin structure extends for a further two kilometres north and five kilometres south beyond the limits of current drilling.

## Drill Hole Locations

**Table 2 - Enchi Gold Project Drill Hole Location Details**

Hole ID	UTM East	UTM North	Elevation	Azimuth °	Dip °	Length (m)
KBRC160	518358	632778	124	114	-60	120
KBRC161	518330	632898	128	114	-55	200
KBRC162	518321	632793	120	114	-60	156
KBRC163	519678	634811	141	114	-60	102
KBRC164	519649	634822	164	114	-60	144
KBRC165	519895	635045	120	114	-60	102
KBRC166	519886	635049	126	114	-60	140
KBRC167	519836	634974	123	114	-60	120
KBRC168	519816	634986	121	114	-60	140
KBRC169	519973	635110	128	114	-60	138
KBRC170	520050	635185	141	114	-60	156
KBRC171	520030	635195	129	114	-60	150
KBRC172	520131	635252	125	114	-60	150
KBRC173	520105	635265	126	114	-60	186
KBRC174	519957	635121	130	114	-60	162
KBRC175	520291	635396	119	114	-60	150
KBRC176	520369	635575	130	114	-60	182
KBRC177	520320	635523	123	114	-65	228
KBRC178	520297	635532	117	114	-65	220
KBRC179	520436	635631	133	114	-50	150
KBRC180	520415	635637	134	114	-55	170
KBRC181	520393	635648	138	114	-60	216
KBRC182	520570	635717	137	114	-60	108
KBRC183	520544	635724	131	114	-60	144
KBRC184	520234	635422	114	114	-60	216

## COVID-19 Protocols

Newcore's first priority is the health and safety of all employees, contractors, and local communities. The Company is following all Ghana guidelines and requirements related to COVID-19. The Company has implemented COVID-19 protocols for its ongoing drill program consisting of the mandatory use of personal protective equipment (including facemask for all employees), maintaining social distancing, frequent hand washing, and daily temperature checks at the start of each shift.

## **Newcore Gold Best Practice**

Newcore is committed to best practice standards for all exploration, sampling and drilling activities. Drilling was completed by an independent drilling firm using industry standard RC and Diamond Drill equipment. Analytical quality assurance and quality control procedures include the systematic insertion of blanks, standards and duplicates into the sample strings. Samples are placed in sealed bags and shipped directly to Intertek Labs located in Tarkwa, Ghana for 50 gram gold fire assay.

## **Qualified Person**

Mr. Gregory Smith, P. Geo, Vice President of Exploration of Newcore, is a Qualified Person as defined by NI 43-101, and has reviewed and approved the technical data and information contained in this news release.

## **About Newcore Gold Corp.**

Newcore Gold is advancing its Enchi Gold project located in Ghana, Africa's largest gold producer<sup>1</sup>. The Project currently hosts an Inferred Mineral Resource of 1.2 million ounces of gold at 0.72 g/t<sup>2</sup>. Newcore Gold offers investors a unique combination of top-tier leadership, who are aligned with shareholders through their 32% equity ownership, and prime district scale exploration opportunities. Enchi's 216 km<sup>2</sup> land package covers 40 kilometres of Ghana's prolific Bibiani Shear Zone, a gold belt which hosts several 5 million-ounce gold deposits, including Kinross' Chirano mine 50 kilometers to the north. Newcore's vision is to build a responsive, creative and powerful gold enterprise that maximizes returns for shareholders.

## **On Behalf of the Board of Directors of Newcore Gold Ltd.**

Luke Alexander  
*President, CEO & Director*

## **For further information, please contact:**

Mal Karwowska | Vice President, Corporate Development and Investor Relations  
+1 604 484 4399  
info@newcoregold.com  
[www.newcoregold.com](http://www.newcoregold.com)

1 Source: Production volumes for 2019 as sourced from the World Gold Council

2 Notes for Inferred Mineral Resource Estimate:

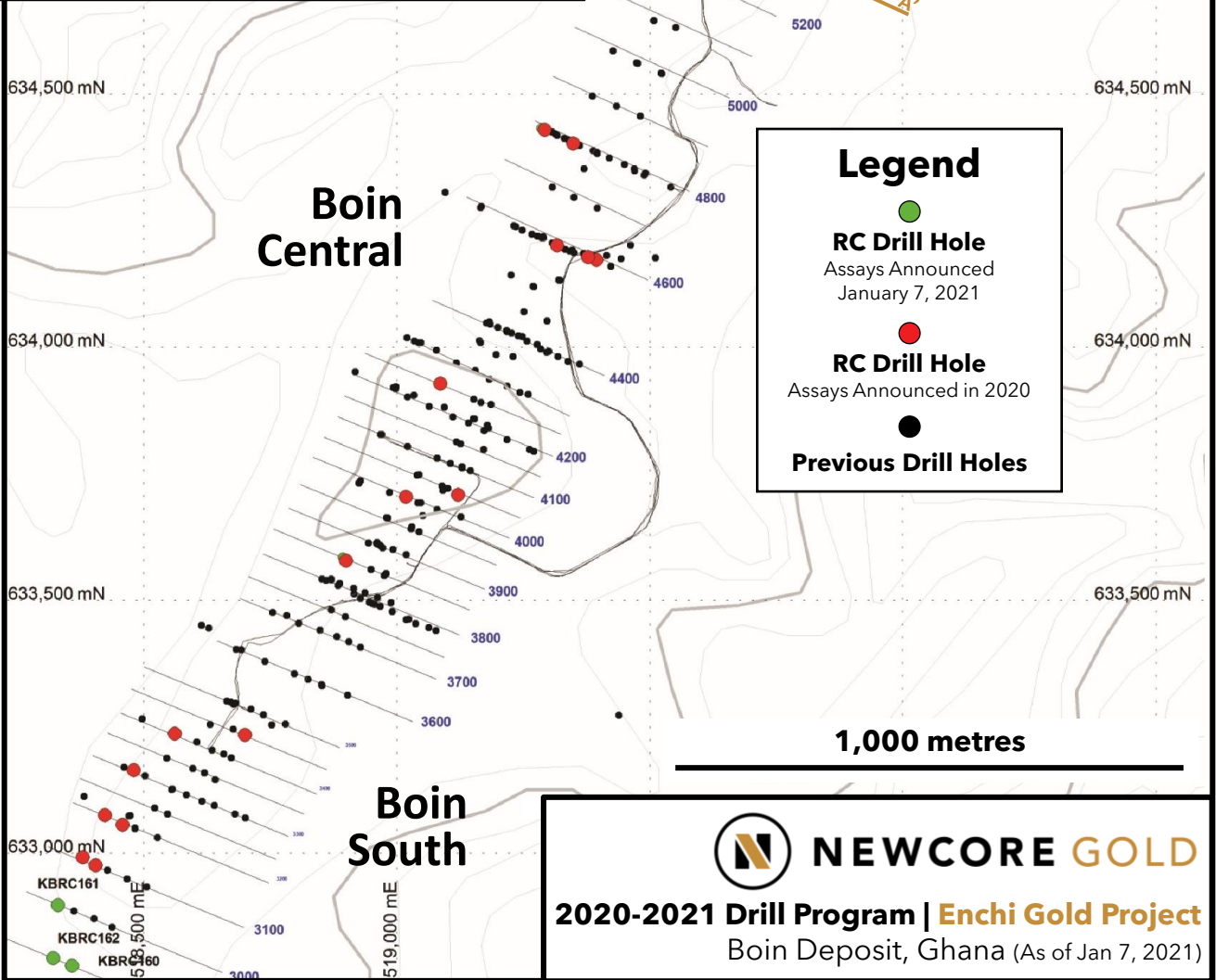
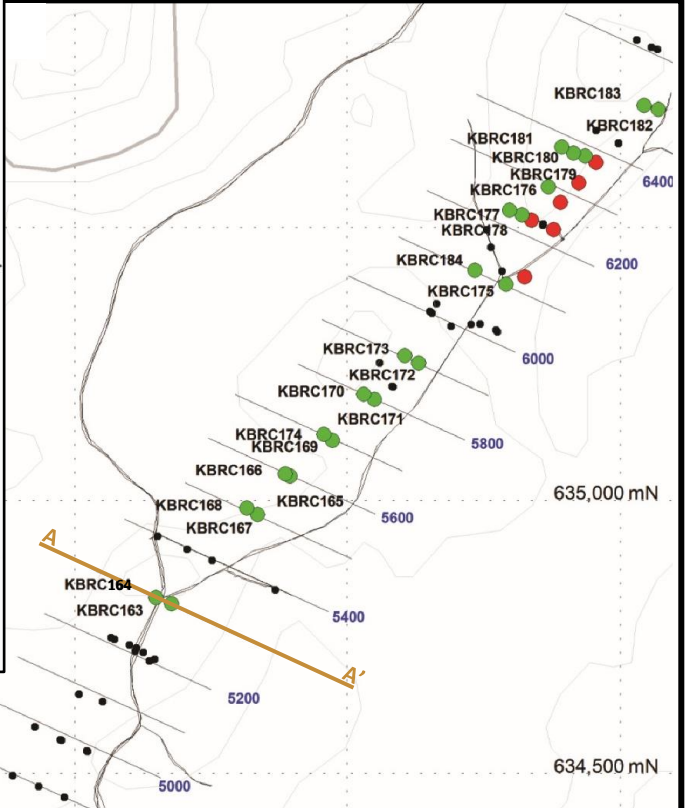
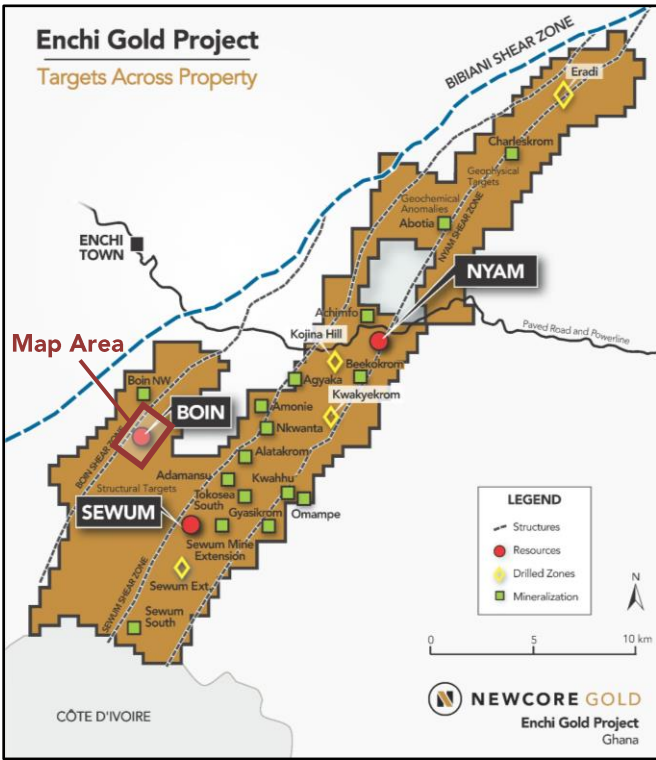
1. CIM definition standards were followed for the resource estimate.
2. The 2020 resource models used ordinary kriging (OK) grade estimation within a three-dimensional block model with mineralized zones defined by wireframed solids and constrained by whittle pits shell.
3. A base cut-off grade of 0.3 g/t Au was used with a capping of gold grades at 18 g/t.
4. A US\$1,500/ounce gold price, open pit with heap leach operation was used to determine the cut-off grade of 0.3 g/t Au. Mining costs of US\$2.27/mined tonne and G&A and Milling costs of US\$9.84/milled tonne. The Inferred Mineral Resource Estimate is pit constrained.
5. A density of 2.45 g/cm<sup>3</sup> was applied. Numbers may not add due to rounding.
6. Mineral Resources that are not mineral reserves do not have economic viability.
7. These numbers are from the technical report titled "Enchi Gold Project, Resource Update, Enchi, Ghana", with an effective date of October 21, 2020, prepared by Todd McCracken, P. Geo. and Greg Smith, P. Geo. in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* and is available under Newcore's SEDAR profile at [www.sedar.com](http://www.sedar.com).

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***Cautionary Note Regarding Forward-Looking Statements***

*This news release contains certain forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, "occur" or "be achieved") are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements.*

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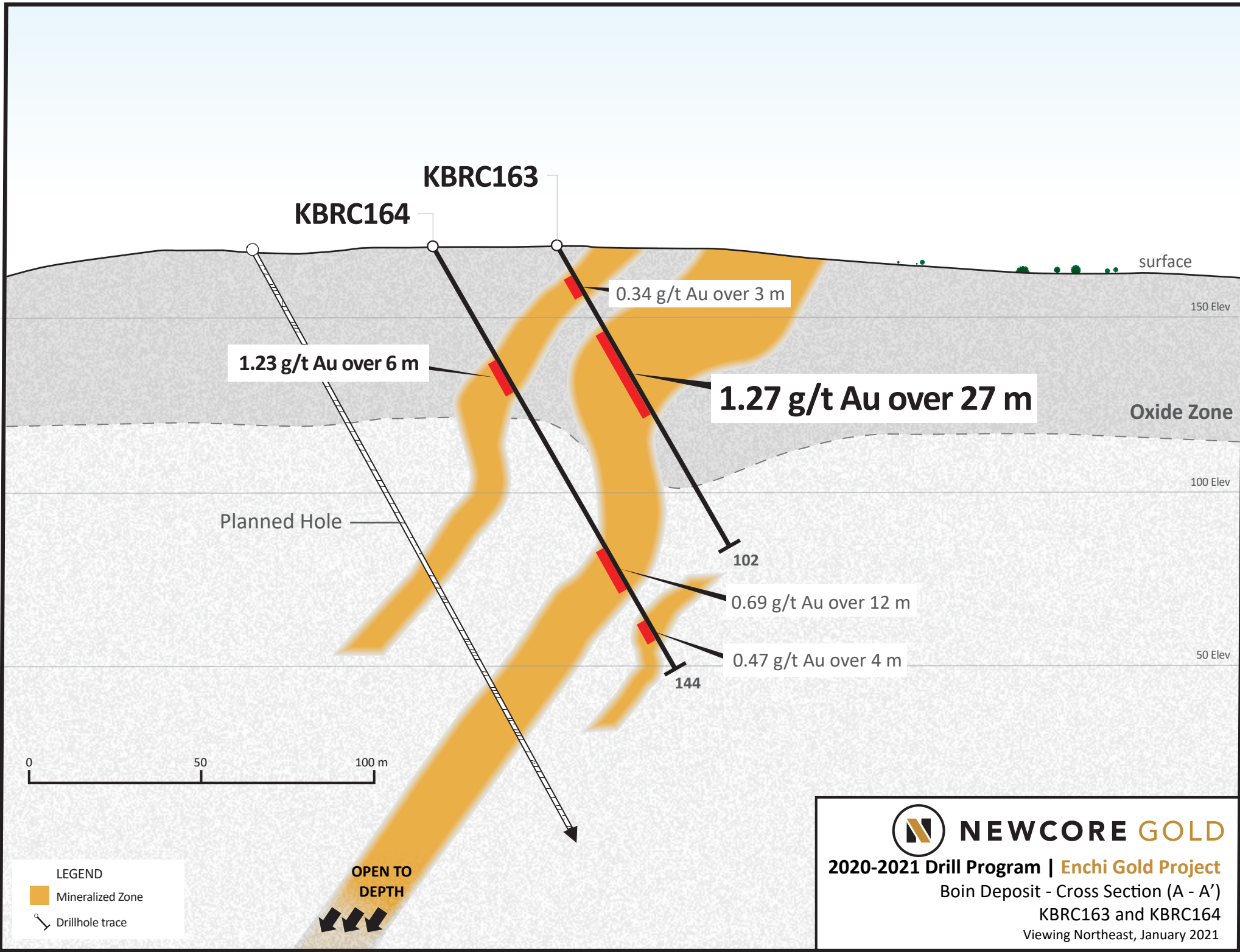


### Legend

- RC Drill Hole  
Assays Announced  
January 7, 2021
- RC Drill Hole  
Assays Announced in 2020
- Previous Drill Holes

**NEWCORE GOLD**

**2020-2021 Drill Program | Enchi Gold Project**  
Boin Deposit, Ghana (As of Jan 7, 2021)





Hole ID	Zone/Deposit	From (m)	To (m)	Length (m)	Au (g/t)	UTM East	UTM North	Elevation	Azimuth °	Dip °	Hole Length (m)
<b>KBRC138</b>	Boin	92.0	96.0	4.0	1.05	518408	632972	147	114	-60	97
<b>KBRC138A</b> and	Boin	133.0 146.0	135.0 148.0	2.0 2.0	0.57 0.65	518405	632976	147	114	-60	216
<b>KBRC139</b>	Boin	1.0	17.0	<b>16.0</b>	<b>0.69</b>	518700	633234	130	120	-60	80
<b>KBRC140</b> and	Boin	4.0 13.0	7.0 14.0	3.0 1.0	0.31 0.44	519121	633708	155	120	-60	80
<b>KBRC141</b> and including and incl.	Boin	10.0 48.0 49.0 75.0	21.0 95.0 58.0 85.0	11.0 <b>47.0</b> <b>9.0</b> <b>10.0</b>	0.34 <b>1.67</b> <b>2.96</b> <b>3.63</b>	519018	633704	156	114	-50	120
<b>KBRC142</b> and including	Boin	1.0 131.0 131.0	4.0 150.0 142.0	3.0 <b>19.0</b> 11.0	0.27 <b>0.43</b> 0.60	518558	633239	129	114	-50	156
<b>KBRC142B</b>	Boin	121.0	130.0	9.0	0.30	518573	633233	137	114	-50	238
<b>KBRC143</b>	Boin	3.0	17.0	14.0	0.56	519395	634172	120	114	-60	108
<b>KBRC144</b>	Boin	146.0	148.0	2.0	0.51	519378	634178	120	120	-60	150
<b>KBRC145</b>	Boin	48.0	55.0	7.0	0.54	520325	635410	117	120	-60	150
<b>KBRC146</b> and including and incl.	Boin	7.0 30.0 42.0 59.0	10.0 62.0 54.0 61.0	3.0 <b>32.0</b> <b>12.0</b> 2.0	0.24 <b>0.92</b> <b>1.78</b> 0.52	520456	635619	124	114	-50	100
<b>KBRC147</b>	Boin	50.0	59.0	9.0	0.52	520424	635582	124	114	-50	102
<b>KBRC148</b> and	Boin	56.0 75.0	58.0 77.0	2.0 2.0	0.69 0.30	520391	635546	122	114	-50	108
<b>KBRC149</b>	Boin	38.0	41.0	3.0	0.36	520378	635496	120	114	-50	100

**Newcore Gold Ltd. | Enchi Gold Project**

2020 - 2021 Drill Results



Hole ID	Zone/Deposit	From (m)	To (m)	Length (m)	Au (g/t)	UTM East	UTM North	Elevation	Azimuth °	Dip °	Hole Length (m)
<b>KBRC150</b>	Boin	59.0	94.0	35.0	0.57	520335	635517	125	114	-65	148
including		65.0	91.0	26.0	0.70						
and		130.0	135.0	5.0	0.59						
and		141.0	148.0	7.0	0.42						
<b>KBRC150A</b>	Boin	72.0	74.0	2.0	0.59	520338	635514	122	114	-65	174
and		87.0	108.0	<b>21.0</b>	<b>1.19</b>						
and		136.0	139.0	3.0	1.01						
and		145.0	162.0	17.0	0.44						
<b>KBRC151</b>	Boin	9.0	20.0	<b>11.0</b>	<b>2.30</b>	519349	634402	131	120	-60	156
and		62.0	65.0	3.0	0.63						
and		136.0	144.0	8.0	0.55						
<b>KBRC152</b>	Boin	73.0	74.0	1.0	1.20	519292	634429	117	120	-60	258
and		209.0	213.0	4.0	1.56						
and		234.0	235.0	1.0	2.55						
<b>KBRC153</b>	Boin	7.0	11.0	4.0	0.68	519317	634201	122	120	-60	258
and		28.0	33.0	5.0	0.42						
and		42.0	60.0	<b>18.0</b>	<b>1.21</b>						
and		67.0	71.0	<b>4.0</b>	<b>1.40</b>						
and		110.0	114.0	4.0	0.82						
and		155.0	158.0	3.0	0.33						
and		191.0	194.0	3.0	0.39						
<b>KBRC154</b>	Boin	88.0	95.0	7.0	0.61	519086	633928	157	120	-60	178
and		149.0	152.0	3.0	0.27						
<b>KBRC155</b>	Boin	85.0	89.0	4.0	0.22	518896	633582	155	120	-60	138
and		103.0	105.0	2.0	0.89						
and		118.0	134.0	<b>16.0</b>	<b>0.57</b>						

**Newcore Gold Ltd. | Enchi Gold Project**

2020 - 2021 Drill Results



Hole ID	Zone/Deposit	From (m)	To (m)	Length (m)	Au (g/t)	UTM East	UTM North	Elevation	Azimuth °	Dip °	Hole Length (m)
<b>KBRC155A</b>	Boin	95.0	97.0	2.0	0.68	518900	633578	163	120	-60	204
and		110.0	113.0	3.0	0.64						
and		127.0	135.0	8.0	0.37						
<b>KBRC156A</b>	Boin	156.0	174.0	<b>18.0</b>	<b>0.69</b>	518480	633164	130	114	-55	270
and		187.0	191.0	<b>4.0</b>	<b>1.20</b>						
<b>KBRC157B</b>	Boin	150.0	162.0	12.0	0.70	518457	633065	128	114	-65	180
<b>KBRC158</b>	Boin	77.0	91.0	<b>14.0</b>	<b>1.41</b>	518379	632992	126	114	-60	260
<b>KBRC159</b>	Boin	178.0	240.0	<b>62.0</b>	<b>0.73</b>	518423	633075	127	114	-65	240
including		187.0	206.0	<b>19.0</b>	<b>1.76</b>						
and incl.		199.0	206.0	<b>7.0</b>	<b>3.18</b>						
<b>SWRC068</b>	Sewum	3.0	5.0	2.0	0.28	521494	629230	193	120	-70	100
and		23.0	31.0	8.0	0.30						
and		39.0	42.0	3.0	0.35						
and		46.0	62.0	<b>16.0</b>	<b>0.54</b>						
including		51.0	57.0	6.0	0.93						
and		74.0	76.0	2.0	1.03						
<b>SWRC069</b>	Sewum	39.0	41.0	2.0	0.30	521442	629252	198	120	-70	125
and		50.0	59.0	9.0	0.55						
and		63.0	70.0	7.0	0.47						
and		98.0	114.0	<b>16.0</b>	<b>1.20</b>						
<b>SWRC070</b>	Sewum	43.0	45.0	2.0	1.41	521392	629273	193	120	-70	180
and		141.0	148.0	7.0	0.98						
<b>SWRC071</b>	Sewum	3.0	16.0	13.0	0.45	521347	628986	193	120	-55	100
and		38.0	43.0	5.0	0.46						
and		95.0	100.0	5.0	0.55						

**Newcore Gold Ltd. | Enchi Gold Project**

2020 - 2021 Drill Results



Hole ID	Zone/Deposit	From (m)	To (m)	Length (m)	Au (g/t)	UTM East	UTM North	Elevation	Azimuth °	Dip °	Hole Length (m)
<b>SWRC072</b>	Sewum	3.0	22.0	<b>19.0</b>	<b>0.67</b>	521408	628860	199	120	-60	150
and		46.0	84.0	<b>38.0</b>	<b>0.42</b>						
<b>SWRC073</b>	Sewum	0.0	28.0	<b>28.0</b>	<b>1.52</b>	520472	626241	119	130	-50	100
including		15.0	25.0	<b>10.0</b>	<b>3.58</b>						
and		36.0	42.0	6.0	1.21						
<b>SWRC074</b>	Sewum	7.0	38.0	<b>31.0</b>	<b>0.84</b>	520416	626193	105	130	-50	100
including		8.0	17.0	<b>9.0</b>	<b>1.47</b>						
and		48.0	60.0	12.0	0.71						
and		92.0	94.0	2.0	0.36						
<b>SWRC075</b>	Sewum	169.0	177.0	8.0	0.56	520355	626219	102	130	-60	220
<b>SWRC076</b>	Sewum	1.0	12.0	11.0	0.48	521308	627853	118	120	-50	120
and		39.0	88.0	<b>49.0</b>	<b>0.91</b>						
and		104.0	120.0	<b>16.0</b>	<b>3.04</b>						
<b>SWRC077</b>	Sewum	29.0	35.0	6.0	0.49	521268	627871	112	120	-50	180
and		54.0	56.0	2.0	0.36						
and		68.0	83.0	<b>15.0</b>	<b>0.76</b>						
and		89.0	92.0	3.0	0.62						
and		117.0	119.0	2.0	0.40						
and		126.0	131.0	5.0	0.40						
and		138.0	140.0	2.0	0.28						
and		151.0	153.0	2.0	0.35						
and		163.0	165.0	2.0	0.40						

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Hole ID	Zone/Deposit	From (m)	To (m)	Length (m)	Au (g/t)	UTM East	UTM North	Elevation	Azimuth °	Dip °	Hole Length (m)
<b>NBRC016</b>	Nyam	23.0	29.0	6.0	1.03	530221	637264	81	300	-60	130
and		50.0	54.0	4.0	0.40						
and		68.0	86.0	18.0	0.63						
and		97.0	100.0	3.0	0.48						
and		109.0	112.0	3.0	0.55						
<b>NBRC017</b>	Nyam	8.0	53.0	<b>45.0</b>	<b>1.38</b>	530241	637278	69	300	-60	150
including		8.0	30.0	<b>22.0</b>	<b>0.74</b>						
and incl.		47.0	53.0	<b>6.0</b>	<b>6.25</b>						
and		64.0	66.0	2.0	1.88						
and		83.0	93.0	10.0	0.41						
and		102.0	107.0	5.0	0.54						
and		135.0	137.0	2.0	0.34						
<b>NBRC018</b>	Nyam	10.0	12.0	2.0	0.25	530180	637314	76	300	-60	84
and		36.0	42.0	6.0	0.32						
<b>NBRC019</b>	Nyam	80.0	82.0	2.0	0.35	530845	638277	81	300	-60	156
and		91.0	108.0	<b>17.0</b>	<b>1.20</b>						
<b>NBRC020</b>	Nyam	51.0	60.0	<b>9.0</b>	<b>1.14</b>	530506	637714	86	300	-60	150
and		73.0	102.0	<b>29.0</b>	<b>0.94</b>						
and		110.0	120.0	<b>10.0</b>	<b>1.18</b>						
and		139.0	143.0	4.0	0.41						

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Hole ID	Zone/Deposit	From (m)	To (m)	Length (m)	Au (g/t)	UTM East	UTM North	Elevation	Azimuth °	Dip °	Hole Length (m)
<b>NBRC021</b>	Nyam	15.0	17.0	2.0	0.33	530474	637679	93	300	-60	130
and		32.0	34.0	2.0	0.73						
and		50.0	54.0	4.0	1.56						
and		63.0	84.0	<b>21.0</b>	<b>1.42</b>						
and		90.0	96.0	<b>6.0</b>	<b>1.26</b>						
and		102.0	105.0	3.0	0.36						
and		109.0	119.0	10.0	0.52						
and		126.0	129.0	3.0	0.65						
<b>NBRC022</b>	Nyam	8.0	10.0	2.0	1.96	530435	637610	102	300	-60	150
and		70.0	90.0	<b>20.0</b>	<b>1.72</b>						
and		116.0	119.0	3.0	0.36						
<b>NBRC023</b>	Nyam	49.0	51.0	2.0	0.19	530712	638187	98	300	-60	80
<b>NKRC001</b>	Nkwanta	no significant results				525094	633089	101	300	-55	100
<b>KKRC017A</b>	Kwakyekrom	45.0	48.0	3.0	0.52	528698	634833	127	298	-60	150
and		69.0	70.0	1.0	1.17						
and		89.0	120.0	<b>31.0</b>	<b>0.46</b>						
including		107.0	120.0	<b>13.0</b>	<b>0.72</b>						
<b>KKRC018</b>	Kwakyekrom	35.0	39.0	4.0	0.29	528658	634784	129	298	-60	120
and		86.0	92.0	6.0	0.80						
and		99.0	110.0	<b>11.0</b>	<b>2.35</b>						

Hole ID	Zone/Deposit	From (m)	To (m)	Length (m)	Au (g/t)	UTM East	UTM North	Elevation	Azimuth °	Dip °	Hole Length (m)
<b>KKRC019</b>	Kwakyekrom	4.0	7.0	3.0	0.36	528611	634738	128	298	-60	120
and		58.0	78.0	20.0	0.36						
including		59.0	63.0	4.0	0.50						
and incl.		70.0	76.0	6.0	0.64						
and		88.0	92.0	4.0	0.38						
and		102.0	104.0	2.0	0.50						
<b>KKRC020</b>	Kwakyekrom	26.0	28.0	2.0	0.79	528598	634714	133	298	-60	110
and		44.0	47.0	3.0	0.43						
and		60.0	75.0	15.0	0.48						
and		79.0	83.0	4.0	1.04						
<b>KKRC021</b>	Kwakyekrom	52.0	69.0	<b>17.0</b>	<b>0.57</b>	528592	634693	132	298	-60	114
and		97.0	104.0	7.0	0.94						
<b>KKRC022</b>	Kwakyekrom	41.0	67.0	<b>26.0</b>	<b>0.51</b>	528555	634617	124	298	-60	114
including		59.0	66.0	5.0	1.59						
and		101.0	104.0	3.0	0.57						
<b>KKRC023</b>	Kwakyekrom	34.0	40.0	<b>6.0</b>	<b>4.71</b>	528542	634595	117	298	-60	122
and		60.0	66.0	6.0	0.34						
<b>KKRC024</b>	Kwakyekrom	35.0	38.0	3.0	0.77	528550	634557	104	298	-60	130
and		59.0	74.0	15.0	0.44						
and		104.0	113.0	9.0	0.23						
<b>KKRC025</b>	Kwakyekrom	0.0	18.0	<b>18.0</b>	<b>0.45</b>	528502	634580	103	298	-60	100
including		13.0	17.0	4.0	1.00						
and		23.0	29.0	6.0	0.57						
and		69.0	77.0	8.0	0.21						
and		89.0	100.0	11.0	0.63						

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Hole ID	Zone/Deposit	From (m)	To (m)	Length (m)	Au (g/t)	UTM East	UTM North	Elevation	Azimuth °	Dip °	Hole Length (m)
<b>KJRC011</b>	Kojina Hill					528887	637281	110	300	-65	170
<b>KJRC012</b>	Kojina Hill	218.0	222.0	<b>4.0</b>	<b>1.34</b>	528887	637281	110	300	-75	252
and		229.0	230.0	1.0	0.83						
<b>KJRC013</b>	Kojina Hill	6.0	13.0	7.0	0.33	528897	637243	123	300	-60	170
and		83.0	113.0	<b>30.0</b>	<b>0.39</b>						
including		83.0	91.0	<b>8.0</b>	<b>0.51</b>						
and incl.		94.0	99.0	5.0	0.56						
and incl.		109.0	113.0	4.0	0.57						
<b>KJRC014</b>	Kojina Hill	57.0	60.0	3.0	0.37	528897	637243	123	300	-75	288
and		209.0	212.0	3.0	0.37						
<b>KJRC015</b>	Kojina Hill	126.0	127.0	1.0	0.40	528867	637240	130	300	-60	192
and		139.0	140.0	1.0	0.42						
<b>KJRC016</b>	Kojina Hill	174.0	175.0	1.0	0.31	528871	637239	127	300	-75	252
and		208.0	209.0	1.0	0.30						
and		244.0	246.0	2.0	0.33						
<b>KJRC017</b>	Kojina Hill	108.0	112.0	4.0	0.86	528838	637203	149	300	-65	162
and		119.0	122.0	3.0	0.28						
and		125.0	145.0	<b>20.0</b>	<b>1.09</b>						
including		125.0	129.0	<b>4.0</b>	<b>2.52</b>						
and		155.0	156.0	1.0	0.47						
<b>KJRC018</b>	Kojina Hill	48.0	50.0	2.0	0.30	528860	637219	141	300	-65	150
and		98.0	102.0	4.0	0.68						
<b>KJRC019</b>	Kojina Hill	81.0	89.0	8.0	0.50	528871	637239	129	270	-70	282
and		121.0	122.0	1.0	0.60						



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Hole ID	Zone/Deposit	From (m)	To (m)	Length (m)	Au (g/t)	UTM East	UTM North	Elevation	Azimuth °	Dip °	Hole Length (m)
<b>KBRC160</b>	Boin					518358	632778	124	114	-60	120
<b>KBRC161</b>	Boin	124.0	126.0	2.0	0.37	518330	632898	128	114	-55	200
and		144.0	151.0	7.0	0.36						
and		163.0	166.0	3.0	0.31						
<b>KBRC162</b>	Boin	65.0	69.0	4.0	0.53	518321	632793	120	114	-60	156
and		88.0	91.0	3.0	0.68						
and		101.0	107.0	6.0	1.67						
<b>KBRC163</b>	Boin	11.0	14.0	3.0	0.34	519678	634811	141	114	-60	102
and		27.0	54.0	27.0	1.27						
<b>KBRC164</b>	Boin	19.0	25.0	6.0	1.23	519649	634822	164	114	-60	144
and		102.0	114.0	12.0	0.69						
and		128.0	132.0	4.0	0.47						
<b>KBRC165</b>	Boin	78.0	80.0	2.0	0.41	519895	635045	120	114	-60	102
<b>KBRC166</b>	Boin					519886	635049	126	114	-60	140
<b>KBRC167</b>	Boin					519836	634974	123	114	-60	120
<b>KBRC168</b>	Boin	1.0	6.0	5.0	0.56	519816	634986	121	114	-60	140
<b>KBRC169</b>	Boin	55.0	69.0	14.0	1.41	519973	635110	128	114	-60	138
including		62.0	68.0	6.0	2.86						
and		84.0	86.0	2.0	0.53						
and		90.0	92.0	2.0	0.53						
and		125.0	131.0	6.0	0.31						
<b>KBRC170</b>	Boin	45.0	49.0	4.0	0.31	520050	635185	141	114	-60	156
and		70.0	72.0	2.0	0.49						
<b>KBRC171</b>	Boin	77.0	78.0	1.0	1.07	520030	635195	129	114	-60	150
and		119.0	129.0	10.0	0.44						

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Hole ID	Zone/Deposit	From (m)	To (m)	Length (m)	Au (g/t)	UTM East	UTM North	Elevation	Azimuth °	Dip °	Hole Length (m)
<b>KBRC172</b>	Boin	78.0	84.0	6.0	0.57	520131	635252	125	114	-60	150
and		128.0	138.0	10.0	0.92						
<b>KBRC173</b>	Boin	85.0	87.0	2.0	0.76	520105	635265	126	114	-60	186
and		154.0	158.0	4.0	0.32						
and		166.0	179.0	13.0	0.30						
<b>KBRC174</b>	Boin	91.0	93.0	2.0	0.41	519957	635121	130	114	-60	162
and		153.0	154.0	1.0	0.76						
<b>KBRC175</b>	Boin	67.0	89.0	22.0	0.65	520291	635396	119	114	-60	150
<b>KBRC176</b>	Boin	70.0	77.0	7.0	0.39	520369	635575	130	114	-60	182
and		95.0	105.0	10.0	0.64						
and		130.0	140.0	10.0	0.44						
<b>KBRC177</b>	Boin	81.0	84.0	2.0	0.47	520320	635523	123	114	-65	228
and		108.0	109.0	1.0	0.46						
and		116.0	120.0	4.0	0.81						
and		204.0	206.0	2.0	1.39						
<b>KBRC178</b>	Boin	134.0	140.0	6.0	0.57	520297	635532	117	114	-65	220
		147.0	149.0	2.0	0.90						
<b>KBRC179</b>	Boin	92.0	97.0	5.0	0.56	520436	635631	133	114	-50	150
<b>KBRC180</b>	Boin	108.0	110.0	2.0	0.33	520415	635637	134	114	-55	170
and		126.0	129.0	3.0	0.47						
<b>KBRC181</b>	Boin	127.0	138.0	11.0	0.45	520393	635648	138	114	-60	216
and		142.0	145.0	3.0	0.29						
and		155.0	162.0	7.0	1.05						

Hole ID	Zone/Deposit	From (m)	To (m)	Length (m)	Au (g/t)	UTM East	UTM North	Elevation	Azimuth °	Dip °	Hole Length (m)
<b>KBRC182</b>	Boin	64.0	68.0	4.0	0.35	520570	635717	137	114	-60	108
and		78.0	82.0	4.0	0.68						
and		87.0	91.0	4.0	0.70						
<b>KBRC183</b>	Boin	93.0	96.0	3.0	0.49	520544	635724	131	114	-60	144
and		105.0	121.0	16.0	0.30						
<b>KBRC184</b>	Boin	86.0	88.0	2.0	0.44	520234	635422	114	114	-60	216
and		102.0	111.0	9.0	0.82						
and		125.0	128.0	3.0	0.45						
and		145.0	166.0	21.0	0.94						

1. Intervals reported are core lengths with true width estimated to be 75 - 85%.

2. Length-weighted averages from uncut assays.

3. All drilling completed by independent contractor.

4. All drilling samples sealed on site and delivered directly to independent lab Intertek Mineral Limited located in Tarkwa, Ghana for preparation and 50g Fire Assay with AAS finish.

5. QA/QC procedures include industry standard inclusion of standards, blanks, and duplicates in all sample batches.