

# Orefinders Announces 14.3m of 4.18g/t Gold to Extend Tyranite at Depth, Discovers New Gold Mineralization Style

TORONTO, Nov. 5, 2020 /CNW/ - Orefinders Resources Inc. ("Orefinders" or the "Company") (TSX.V: ORX) is pleased to announce assay results from its first completed diamond drill hole of the 9,000m drilling program on its 100% owned Knight Gold Project, in the Shining Tree Greenstone Belt 110km southwest of Kirkland Lake, Ontario.

This hole, TYR20-001, was targeted at the Tyranite Mine and its purpose was to test the continuity of mineralization at about 200 metres below the deepest levels that had previously been mined.

## [Depiction of First Drill Hole on Orefinders Tyranite Mine \(Figure 1\)](#)

### **TYR20-001 Returned Two Distinct and Significant Intersections of Gold Mineralization:**

1. **4.18 g/t gold over 14.28m** (true thickness is estimated to be 11 metres) between 615.72m and 630m downhole.
  - a. This intersection was the target zone for hole TYR20-001 and successfully confirmed the continuity of Tyranite's gold mineralization at least 200 metres below the mine's previously excavated zone.
2. **2.03 g/t gold over 9.0m** (true thickness is estimated to be 8 metres) between 719m and 728m downhole.
  - a. This mineralization was unexpected and Orefinders considers it to be a new discovery for Tyranite. The mineralization is mainly hosted by a syenitic intrusive body where it is brecciated, veined and altered near its contact with mafic volcanic rocks.
  - b. The mineralization is thought to be of a similar style to that described at Alamos' Young Davidson Mine, located about 40km to the north.
  - c. This discovery adds to the Knight Project's exploration potential with the knowledge that the syenite-associated mineralization style is present at Tyranite and potentially elsewhere on the Knight Project as well.

### **Further Technical Detail on Drill Hole TYR20-001**

The first three drill holes at the Knight Gold Project are designed to validate the continuity, at depth, of the mineralized Tyranite Shear structure, beneath the historical workings at the Tyranite Mine that represents one of several drilling target areas at the Knight Gold Project. Drill hole TYR20-001 was completed on October 8, and the bulk of assays have now been returned. The second drill hole, TYR20-002, has been completed, and assays are pending. TYR20-001 and TYR20-002 are shown in a section in Figure 1. Drilling of the third hole, TYR20-003, is ongoing. All drill holes at the Knight Gold Project are oriented to allow measurements of structural features in the core.

### **Assay Results from TYR20-001**

Positive assays results were returned from two mineralized intersections in TYR20-001. The cut-off grade used to calculate grade composites for both intersections is 1.0 g/t.

1. **Tyranite Shear Structure Mineralized Zone**
  - a. Mineralization associated with the Tyranite Shear structure was intersected between 615.72m and 630m.
  - b. The calculated grade composite of the mineralized interval is 4.18 g/t gold over 14.28 m (Fig. 1). The true thickness of that mineralized zone is estimated to be approximately 11m where intersected by TYR20-001. The grade composite includes two one-metre intervals with 10.4 g/t and 10.9 g/t.

- c. Mineralization is hosted by sheared and brecciated mafic volcanic rocks cut by multiple sets of quartz-carbonate veins and containing several percent of sulphide grains (mainly pyrite).
- d. This result confirms the mineralized Tyranite Shear structure's continuity to approximately 200m below the historical mine workings (Fig. 1).

## 2. Syenite-Associated Mineralization in the Footwall

- a. Mineralization was intersected between 719m and 728m, in the footwall block beneath (to the East of) the Tyranite Shear structure (Fig. 1).
- b. The calculated grade composite of the mineralized interval is 2.03 g/t gold over 9.0m. Based on the measured orientations of its upper and lower contacts, the true thickness of that mineralized zone is estimated to be approximately 8m.
- c. The mineralized zone is mainly hosted within a syenitic intrusive body. It is brecciated and cut by multiple sets of quartz-carbonate veins near its lower contact with mafic volcanic rocks. Sulphide grains (mainly pyrite) are present within veins and are also disseminated in the altered syenite. Disseminated mineralization is also present within the mafic volcanic rocks immediately below the contact with the syenite body.
- d. The mineralization style has not been previously recognized in the footwall of the Tyranite Shear structure. It is thought to represent an example of the syenite-associated disseminated gold mineralization style known within several gold deposits in the southern Abitibi greenstone belt, indicating the presence of multiple types of gold mineralization proximal to the Tyranite Shear structure.

### QP Statement

The technical information in this news release has been reviewed and approved by Dr. Keith Benn, P.Geo., Vice President Exploration for Orefinders, a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects." For the exploration undertaken by Orefinders, all assay batches are accompanied by rigorous Quality Assurance procedures that include insertion of standards and blanks and verification assays in a secondary laboratory. Quality Control results, including the laboratory's control samples, are evaluated immediately on reception of batch results and corrections implemented immediately if necessary.

### About Orefinders Resources Inc.

Orefinders is a Gold exploration and development company focused exclusively on the Abitibi Greenstone Belt. The Company is listed on the Toronto Venture Exchange under the symbol ORX.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Orefinders' assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Orefinders. Additional information identifying risks and uncertainties is contained in filings by Orefinders with Canadian securities regulators, which filings are available under Orefinders' profile at [www.sedar.com](http://www.sedar.com).*

For the latest updates, please contact or follow us on Twitter [@OrefindersR](https://twitter.com/OrefindersR)

SOURCE Orefinders Resources Inc.

View original content: <http://www.newswire.ca/en/releases/archive/November2020/05/c9208.html>

%SEDAR: 00033486E

**For further information:** To Speak to the Company directly, please contact: Stephen Stewart, Chief Executive Officer, Phone: 416.644.1567, Email: [sstewart@orefinders.ca](mailto:ss Stewart@orefinders.ca), [www.orefinders.ca](http://www.orefinders.ca)

CO: Orefinders Resources Inc.

CNW 09:21e 05-NOV-20