Location/Identification

MINFILE Number: 092HNE096
National Mineral Inventory Number: 092H16 Au
Name(s): **ELK**
ELK (SIWASH NORTH), SIWASH NORTH, DUCHESS, B, WD, GCW, FAR WEST

Status: Past Producer
Mining Method Underground
Regions: British Columbia
BCGS Map: 092H089
NTS Map: 092H16W
Latitude: 49 51 07 N
Longitude: 120 18 46 W
Elevation: 1620 metres
Location Accuracy: Within 100M
Comments: Ore stockpile area, Google Earth image (Airbus May 16, 2023)

Mining Division: Nicola, Similkameen
Electoral District: Fraser-Nicola
Resource District: Cascades Natural Resource District

UTM Zone: 10 (NAD 83)
Northing: 5525633
Easting: 693164

Mineral Occurrence

Commodities: Gold, Silver, Copper, Zinc, Lead

Minerals
Significant: Pyrite, Gold, Chalcopyrite, Sphalerite, Galena, Tetrahedrite, Pyrrhotite, Electrum
Associated: Quartz, Ankerite, Calcite, Barite, Fluorite
Alteration: Sericite, Quartz, Pyrite, Clay, Chlorite
Alteration Type: Sericitic, Argillic, Propylitic
Mineralization Age: Unknown

Deposit
Character: Vein, Stockwork, Shear
Classification: Epigenetic, Hydrothermal
Type: I02: Intrusion-related Au pyrrhotite veins, I01: Au-quartz veins, I05: Polymetallic veins Ag-Pb-Zn+/-Au
Shape: Bladed
Dimension: 925x335x2 metres
Comments: Siwash North structure.

Host Rock

Dominant Host Rock: Plutonic

Stratigraphic Age	Group	Formation	Igneous/Metamorphic/Other
Upper Triassic	Nicola	Undefined Formation	------
Middle Jurassic	------	------	Osprey Lake Batholith

Isotopic Age	Dating Method	Material Dated
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166 +/- 1 Ma	Lead/Lead	Zircon

Lithology: Altered Granite, Quartz Monzonite, Granodiorite, Andesite Dike, Basaltic Andesite, Siliceous Tuff, Agglomerate, Feldspar Porphyry Dike, Quartz Feldspar Porphyry Dike
Comments: Isotopic age date for the Osprey Lake batholith is from Geological Survey of Canada Paper 91-2, page 95.

Geological Setting

Tectonic Belt: Intermontane
Physiographic Area: Thompson Plateau
Terrane: Quesnel

Metamorphic Type: Regional

Grade: Greenschist

Inventory

Ore Zone: OPEN PIT
Year: 2021
Category: Combined
Report On: Y
Quantity: 3,031,000 tonnes
NI 43-101: Y

Commodity	Grade
Silver	9.3 grams per tonne
Gold	5.3 grams per tonne

Comments: Measured and indicated mineral resource for the pit-constrained Elk Gold project using a 0.50 gram per tonne gold cut-off grade.

Reference: Loschiavo, A., Wilson, R.G. (2021-06-21): National Instrument 43-101 Technical Report Updated Preliminary Economic Assessment on the Elk Gold Project, Merritt, British Columbia, Canada

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Ore Zone: OPEN PIT
Year: 2021
Category: Inferred
Report On: Y
Quantity: 835,000 tonnes
NI 43-101: Y

Commodity	Grade
Silver	6.5 grams per tonne
Gold	3.5 grams per tonne

Comments: Inferred mineral resource for the pit-constrained Elk Gold project using a 0.50 gram per tonne gold cut-off grade.

Reference: Loschiavo, A., Wilson, R.G. (2021-06-21): National Instrument 43-101 Technical Report Updated Preliminary Economic Assessment on the Elk Gold Project, Merritt, British Columbia, Canada

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Ore Zone: UNDERGROUND
Year: 2021
Category: Combined
Report On: Y
Quantity: 313,000 tonnes
NI 43-101: Y

Commodity	Grade
Silver	29.3 grams per tonne
Gold	11.6 grams per tonne

Comments: Measured and indicated mineral resource for the underground Elk Gold project using a 5.0-gram per tonne gold equivalent cut-off grade.

Reference: Loschiavo, A., Wilson, R.G. (2021-06-21): National Instrument 43-101 Technical Report Updated Preliminary Economic Assessment on the Elk Gold Project, Merritt, British Columbia, Canada

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Ore Zone: UNDERGROUND
Year: 2021
Category: Inferred
Report On: Y
Quantity: 194,000 tonnes
NI 43-101: Y

Commodity	Grade
Silver	18.5 grams per tonne
Gold	9.9 grams per tonne

Comments: Inferred mineral resource for the underground Elk Gold project using a 5.0-gram per tonne gold equivalent cut-off grade.

Reference: Loschiavo, A., Wilson, R.G. (2021-06-21): National Instrument 43-101 Technical Report Updated Preliminary Economic Assessment on the Elk Gold Project, Merritt, British Columbia, Canada

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Ore Zone: SIWASH NORTH
Year: 2016
Category: Combined
Report On: Y
Quantity: 1,042,600 tonnes
NI 43-101: Y

Commodity	Grade
Gold	6.32 grams per tonne

Comments: Measured and indicated, in and below a designed open pit.
Reference: Wilson, R.G. (2016-08-22): Technical Report on Resources of the Elk Gold Project

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Ore Zone: SIWASH NORTH
Year: 2016
Category: Inferred
Report On: Y
Quantity: 1,096,900 tonnes
NI 43-101: Y

Commodity	Grade
Gold	5.94 grams per tonne

Comments: In and below a designed open pit.
Reference: Wilson, R.G. (2016-08-22): Technical Report on Resources of the Elk Gold Project

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Ore Zone: SIWASH NORTH
Year: 2009
Category: Inferred
Report On: Y
Quantity: 1,860,000 tonnes
NI 43-101: Y

Commodity	Grade
Gold	6.0 grams per tonne

Comments: Calculated using a cut-off of 1 gram per tonne Au.
Reference: News Release October 6, 2009 (www.almadenminerals.com)

Ore Zone: SIWASH NORTH
Year: 2009
Category: Combined
Report On: Y
Quantity: 1,570,000 tonnes
NI 43-101: Y

Commodity	Grade
Gold	5.9 grams per tonne

Comments: Combined Measured and Indicated resources; calculated using a cut-off of 1 gram per tonne Au.
Reference: News Release October 6, 2009 (www.almadenminerals.com)

Summary Production

		Metric		Imperial	
Mined:		4,604,615	tonnes	5,075,719	tons
Milled:		124,877	tonnes	137,653	tons
Recovery	Silver	1,903,000	grams	61,183	ounces
	Gold	1,849,406	grams	59,460	ounces

Capsule Geology

The Siwash North (Elk) occurrence is located on a small ridge southeast of Siwash Creek and approximately 1.2 kilometres northwest of Siwash Lake.

The Elk property is underlain by Upper Triassic volcanics and sediments of the Nicola Group and by Middle Jurassic granites and granodiorites of

the Osprey Lake batholith. The contact between these units trends northeast across the property. Early Tertiary feldspar porphyry stocks and dikes of the Otter intrusions occur throughout the property.

The western property area is underlain by steeply west-dipping andesitic to basaltic flows, agglomerates, tuffs and minor siltstone and limestone units of the Nicola Group. The eastern half of the property is underlain by granitic rocks of the Osprey Lake batholith. Early Tertiary feldspar porphyry and quartz feldspar porphyry stocks and dikes of the Otter intrusions cut both of the above. Breccias containing rounded volcanic, dioritic and granitic fragments in a granitic matrix crosscut rocks of the Nicola Group, Osprey Lake batholith and Otter intrusions rocks. The elongate breccia bodies vary in width from 5 to 30 metres and trend to the northeast. These zones may be portions of major fault structures, but displacement, if any, is not readily apparent. Andesite dikes are the youngest units mapped, postdating all of the above. They are dark greyish green, fine-grained and vary in thickness from 30 centimetres to 5 metres. They are commonly muscovite-altered and brown weathering. Strong orange and blue clay alteration is also evident in these rocks. Mineralization appears to be spatially associated with these (Tertiary (?)) andesite dikes, which are locally cut by quartz veins.

The Nicola Group lithologies mapped on the Elk property consist of dark greyish green, massive basaltic andesite (some porphyritic containing pyroxene and/or amphibole phenocrysts and some containing 0.5-millimetre laminae of sand-sized black grains); pale grey-green siliceous laminated tuff; and brownish green to pale green agglomerates containing fragments from 5 to 50 centimetres in size. The Nicola rocks are occasionally silicified, carbonatized or epidote-altered. Iron oxide staining and finely disseminated pyrite are common.

Nicola rocks on the west side of the property dip approximately 60 degrees west, forming the east limb of a syncline. The syncline trends roughly north-south and its axis passes approximately 5 kilometres west of the property. Structural deformation in the area appears to be minimal.

The Osprey Lake granitic rocks are pinkish grey, medium to coarse-grained, equigranular quartz monzonite to granodiorite in composition. Pink, sugary textured aplite dikes cut the quartz monzonite. Quartz diorite related to the batholith is far less common and occurs as stocks. Dikes of quartz monzonite and hornblende-biotite-quartz monzonite also occur. Alteration includes weak to strong propylitic, argillic, phyllic and silicic assemblages.

The Otter intrusions comprise quartz feldspar porphyry, feldspar porphyry and quartz-biotite-feldspar dikes and stocks. The quartz feldspar porphyry is extensively clay altered.

Gold-silver mineralization on the Elk property is hosted primarily by pyritic quartz veins and stringers in altered pyritic granitic and, less frequently, volcanic rocks. Crosscutting relationships indicate that the veins are Tertiary in age; they may be related to Tertiary Otter intrusive events. To date, mineralization has been located in at least five areas on the Elk property: Siwash North, South showing (MINFILE 092HNE261), North showing (MINFILE 092HNE281), Siwash Lake (MINFILE 092HNE041, 295) and Bullion. The Siwash Lake zone is 800 metres south of the Siwash North deposit; the North showing and South showing areas are 2 and 3 kilometres south of Siwash North, respectively, and the Bullion zone is 500 metres north of the main Siwash North occurrence.

In the Siwash North area, gold occurs in veins measuring 5 to 70 centimetres wide, hosted by a zone of strongly sericitic altered granite and, in the west, volcanic rocks. In general, the mineralized zone trends east-northeast with southerly dips from 20 to -80 degrees (from east to west) and appears to be related to minor shearing. Quartz veining occurs in a number of parallel to subparallel zones. Each zone consists of one or more veins within an elevation range of 5 to 10 metres that can be correlated as a group to adjacent drill holes. In the eastern part of the area, up to six subparallel zones occur. Five of these zones are consistent enough to be labelled the A, B, C, D and E zones. Mineralization in the west has been identified in one or two zones (the B and C zones). The main mineralized zone (B) is consistent, with only minor exceptions, across the entire drill grid. The Siwash North structure has been tested to 335 metres down dip and along a strike length of 925 metres. The zone remains open to depth and along strike.

At the surface, supergene alteration has leached out most of the sulphides, though some pyrite and chalcopyrite remain. Mineralization occurs primarily as native gold, occasionally as spectacular aggregates of coarse flakes in frothy quartz (strong pyrite boxwork) or in fractures in the vein. Electrum was noted in one area as very coarse-grained flakes associated with strong manganese staining. Gold is rarely seen in boxworks in sericitic (phyllic) alteration.

In drill core, mineralization has not been affected by supergene processes. Metallic minerals in drill core include (in order of decreasing abundance) pyrite, chalcopyrite, sphalerite, galena, tetrahedrite, maldonite, pyrrhotite and native. Gold is strongly associated with pyrite and with a blue-grey mineral. Photomicrographs show the gold commonly in contact with this mineral, which may be a gold-bismuth alloy (maldonite?) or a copper-bismuth- antimony sulphosalt.

Gangue mineralogy consists primarily of quartz and altered wallrock fragments. Ankerite is commonly present, with lesser amounts of calcite. Minor barite is also present. Fluorite was noted in one vein as very small (less than 1 millimetre) zoned purple cubes scattered in the quartz.

Stronger alteration generally accompanies higher grade gold mineralization. Seven main types of alteration were recognized in the granitic rocks throughout the property: propylitic, argillic, sericitic, potassium feldspar stable phyllic, phyllic, advanced argillic and silicic. Locally, potassic alteration, skarnification and silicification are evident, but are relatively minor and do not appear to be related to mineralization.

Propylitic alteration is generally light green with biotite and hornblende altered to chlorite, and plagioclase is saussuritized. In volcanics, the colour is

generally olive green, and the rock is soft. Argillic alteration is exemplified by bleached rock, with plagioclase white and clay-altered; potassium feldspar is slightly altered. Volcanics are bleached to light green or grey. Sericitic alteration is typically pale green with a micaceous sheen, with plagioclase altered to sericite; trace disseminated pyrite may be present. This type of alteration is often associated with quartz veins and appears to be the lowest grade alteration associated with gold mineralization. It is not recognized in volcanics. Potassium feldspar stable phyllic alteration is light pink, green or yellowish with potassium feldspar fresh, pink and blocky. Plagioclase and mafic minerals are altered to fine-grained quartz-sericite-pyrite. It often occurs with veins and is associated with gold mineralization; it is not recognized in volcanics. Phyllic alteration is generally grey, fine-grained quartz-sericite-pyrite alteration, usually associated with veins, often gradational to quartz and often auriferous. Advanced argillic alteration is exemplified by most or all of feldspar being destroyed, quartz is "free-floating". The alteration is often sheared and white in colour and is often associated with quartz veins. Volcanics are white or blue- coloured. Silicic alteration is quartz veining or replacement that is hard with moderate conchoidal fracture.

There is a strong symmetrical zoning of alteration around the quartz veins: vein - advanced argillic - phyllic - potassium feldspar stable phyllic - argillic - propylitic.

The Elk 1 to 27 claims were staked in November 1986 by Cordilleran Engineering Ltd. for Fairfield Minerals Ltd. to cover new showings of gold-silver mineralization veins. Work conducted on the property from 1986 to 1991 consisted of geological mapping, prospecting, line cutting, soil sampling, geophysics, excavator trenching, diamond drilling and road construction.

Measured geological reserves of the Siwash North deposit are 308,414 tonnes grading 22.17 grams per tonne gold and 24.68 grams per tonne silver using a cut-off grade of 10 grams per tonne gold. Reserves are based on results from 107 drill holes at 50 metre grid spacing along 804 metres of strike length to 304 metres down dip. All veining intercepts have been adjusted for true width and assays diluted to 2 metre mining widths (George Cross News Letter No. 223 (November), 1991).

The revised drill indicated reserve, based on more realistic open pit and underground mining widths of 0.39 to 0.79 metre with a cut-off grade of 20.5 grams per tonne gold, is 122,458 tonnes averaging 54.5 grams per tonne gold (George Cross News Letter No. 65, April 2, 1993).

From 1992 and 1995 (inclusive), 16,570 tonnes of ore were mined and milled and 1,518,777 grams (48,830 ounces) of gold and 1,903,000 grams (61,183 ounces) of silver were recovered. In 1996, Fairfield shipped all remaining stockpiles, estimated to contain 2700 tonnes and grading greater than 12 grams per tonne (Information Circular 1997-1, page 21). A total of 994 metres of ramp access and three development levels exist underground. Reverse circulation drilling, underground diamond drilling, reclamation, road construction, water sampling and aerial photography were also undertaken during this period.

Surface and underground diamond drill programs were carried out in the Siwash Mine area from 1994 to 1996 to define the resource. Exploration surface drilling was also carried out during the 1995 and 1996 field seasons to test trench targets between the Siwash mine site and the South showing area, 2.5 kilometres to the south. Limited prospecting and environmental monitoring were undertaken from 1997 to 1999.

In 1995, Fairfield Minerals, with the support from the Explore B.C. program, carried out an extensive program including geochemistry, 13,972 metres of surface and underground diamond drilling in 315 holes and reserve calculations. Surface drilling was done on fences 10 to 50 metres apart, underground drilling on fences 10 metres apart. Reserve calculations by the company and consultant Roscoe Postle gave the following results (Explore B.C. Program 95/96 - A38):

	Company	Roscoe Postle
Probable (undiluted)	16,991 tonnes at 50.2 g/t gold	28,200 tonnes at 26.6 g/t gold
Possible (undiluted)	50,260 tonnes at 42.0 g/t gold	66,400 tonnes at 31.4 g/t gold

The 1996 exploration program consisted of 6873 metres of drilling in 91 holes. The Siwash zone has been traced along a 914 metre strike length and down dip to 245 metres.

Reserves estimated by the company at January 1, 1996 were 121, 350 tonnes grading 25.4 grams per tonne gold and 35.3 grams per tonne silver. These include a diluted, open-pit probable resource of 11, 340 tonnes grading 58.97 grams per tonne gold, an underground probable resource below the open pit of 20, 225 tonnes grading 26.74 grams per tonne gold, and a further possible underground resource of 89, 790 tonnes grading 23.66 grams per tonne gold (Information Circular 1997-1, page 21).

Surface diamond drilling totalling 1413.96 metres in 12 holes was completed on the Siwash mining lease during 2000, testing the B, WD and Gold

Creek West (GCW) zones. A trenching program was carried out in 2001 in the Siwash East area consisting of six trenches totalling 202 metres. Almaden Resources and Fairfield Minerals Ltd. merged into Almaden Minerals Ltd. in February, 2002.

In 2002, Almaden Minerals Ltd. undertook a 26-hole surface diamond drill program for a total of 4995.67 metres testing the B, WD, GCW and Bullion Creek zones. During the 2003 field season a 6570 metre, 30-hole, diamond drill program was carried out by Almaden in the Siwash North area testing the WD zone. The WD vein system is located approximately 100 metres north of the Siwash B zone vein and has been tested over a strike length of 610 metres and down dip for 380 metres.

By the end of May 2004, a total of eight mineralized veins had been discovered on the property. Four vein systems had been drilled in the Siwash area: the B system, with a strike length of 900 metres, has been tested down dip to 320 metres; the WD zone, with a strike length of 650 metres, has been tested to 370 metres down dip; the GCW zone, with a strike length of 300 metres, has been tested to 130 m down dip and the Bullion Creek (BC) zone, which has been tested with two holes to a depth of 75 metres. A new NI 43-101 compliant resource was calculated using drill data for the Siwash B and WD veins, just two of eight known mesothermal vein structures on the property. Global (bulk-tonnage and underground mineable) measured and indicated resources were reported to total 668,300 tonnes grading 9.66 grams per tonne gold (207,600 ounces) plus an additional 1,317,200 tonnes grading 4.91 grams per tonne gold (207,800 ounces) in the inferred category (News Release, Almaden Minerals Limited, May 28, 2004). Included in the global figures is a higher grade, underground-mineable resource totalling 164,000 tonnes grading 33.69 grams per tonne gold in the measured and indicated category, plus another 195 200 tonnes grading 16.38 grams per tonne gold in the inferred category.

In 2004, a diamond drill program consisting of 10,265 metres of NQ drilling in 44 holes was completed. As reported by Almaden in 2001, a possible extension to the B and WD vein systems was found roughly two 2 kilometres along strike to the east, on the other side of an area of overburden cover and no outcrop, as part of a trenching program. Grab samples of the vein material taken at surface assayed averaged analyses of 31.6 grams per tonne gold and 104.4 grams per tonne silver (News Release, Almaden Minerals Limited, March 4, 2005). This discovery added approximately 2 kilometres of prospective, unexplored strike length to the high-grade vein system.

In 2005, a diamond drill program consisting of 8395.0 metres of NQ drilling in 36 holes was completed. The following year another 58 diamond drill holes, totalling 8873.0 metres, were completed. In 2011, 25.5 line-kilometres of ground magnetic, self-potential and induced polarization surveys were completed on the area.

In March 2006, an updated mineral resource for the B and WD veins was reported with a measured plus indicated resource of 846,100 tonnes graind 10.48 grams per tonne gold plus an inferred resource of 1,094,500 tonnes grading 5.36 grams per tonne gold (Giroux, G.H., Jakubowski, W. (2007-03-15): 2006 Update of Resource Siwash Project, Elk Property). Later that year a program of trenching, soil sampling and 58 diamond drill holes, totalling 8873 metres, were completed on the WD and B veins and the Siwash East (MINFILE 092HNE317) occurrence.

In 2007, nine diamond drill holes, totalling 2470 metres, were completed on the A, B, C, and the deeper WD veins for metallurgical test samples. Metallurgical test work was completed by G&T Metallurgical Services.

In November 2007, an updated mineral resource, using a 1 gram per tonne gold cut off, was reported with 902,000 tonnes measured and indicated grading 9.887 grams per tonne gold with an additional 826,000 tonnes inferred grading 7.949 grams per tonne gold (Giroux, G.H. (2007-11-30): 2007 Update of Resource Siwash Project, Elk Property).

In 2009, an induced polarization and magnetometer survey was completed. In October 2009, Almaden released an updated resource estimate, reporting combined measured and indicated resources of 1.57 million tonnes grading 5.9 grams per tonne gold and inferred resources of 1.86 million tonnes grading 6.0 grams per tonne gold, calculated using a cut-off of 1 gram per tonne (Press Release October 6, 2009 www.almadenminerals.com).

In 2010, Almaden completed 87 drill holes, totalling 12,749 metres, to provide infill drill holes to increase the drill hole density in the areas of inferred mineral resources along with an induced polarization survey and aerial photography and LiDar mapping programs.

In 2011 and 2012, Gold Mountain Mining Corp. completed a 200-hole diamond drilling program, totalling 27,920 metres, on the area to test the limits of the Siwash resource area along strike and down dip as well as further drilling on the Gold Creek, Lake, South, Nicola, Bullion, End and Discovery zones. This program confirmed the connectivity of the Far West zone to the main Siwash North zone. During this time, a drill hole (SND11-123) intercepted a gold- bearing quartz vein yielding 30.4 grams per tonne gold and 56 grams per tonne silver over 0.30 metre. Another drill hole (SND12-229), located 125 metres to the east of the previous hole, intercepted a 0.04 metre wide quartz vein yielding 1.23 grams per tonne gold and 354 grams per tonne silver over a 0.5 metre sample width (Assessment Report 34382).

Also, during this time, further programs of induced polarization surveys were also completed along with open pit mining which removed 38,582 cubic metres of soil, 53,007 cubic metres of non-mineralized waste rock and 329.5 cubic metres of mineralized vein material.

In 2013, Gold Mountain completed four percussion drill holes, totalling 1678 metres, on the South, Lake and Siwash North zones.

Programs of bulk sampling were performed in 2012 and 2014. All mineralized rock mined in 2012 and 2014 plus that remaining from the 1990's

mining operations was processed at the Kinross Gold Inc. owned Kettle River mill near Republic, Washinton State with a total of 7,761 tonnes averaging 14.81 grams per tonne gold for a total of 114.94 kilograms of gold (Wilson, R.G. (2016-08-22): Technical Report on Resources of the Elk Gold Project).

In 2016, Gold Mountain Mining Corp. reported an updated mineral resource with 1,042,600 tonnes measured and indicated grading 6.32 grams per tonne gold with an additional 1,096,900 tonnes inferred grading 5.94 grams per tonne gold in and below a designed open pit (Wilson, R.G. (2016-08-22): Technical Report on Resources of the Elk Gold Project).

In 2019, a 1108 line-kilometre airborne magnetometer survey was completed on the Elk Gold property.

In 2020, Freeform Capital Partners Inc. reported an updated mineral resource for the Elk Gold property of 2 491 000 tonnes measured and indicated grading 4.9 grams per tonne gold and 8.1 grams per tonne silver with an additional 259 000 tonnes inferred grading 4.5 grams per tonne gold and 9.6 grams per tonne silver using a 0.50 gram per tonne gold equivalent cut-off grade for a surface openpit with an additional 208 000 tonnes measured and indicated grading 8.73 grams per tonne gold and 22.43 grams per tonne silver and 195 000 tonnes inferred grading 8.97 grams per tonne gold and 20.27 grams per tonne silver using a 5.0 grams per tonne gold equivalent cut-off grade for underground mining (Loschiavo, A., Wilson, R.G. [2020-09-21]: NI 43-101 Technical Report, Preliminary Economic Assessment on the Elk Gold Project, Merritt, British Columbia, Canada).

In late 2020 and early 2021, Gold Mountain Mining Corp. completed 42 diamond drill holes on the Elk Gold property. This work centred on the 2500 zone and adjacent veins of the Siwash North (Elk) deposit.

In May 2021, an updated mineral resource for the pit-constrained Elk Gold project was reported at 3 031 000 tonnes measured and indicated grading 5.3 grams per tonne gold and 9.3 grams per tonne silver with an additional 835 000 tonnes inferred grading 3.5 grams per tonne gold and 6.5 grams per tonne silver using a 0.50 gram per tonne gold cut-off grade, whereas underground resources were reported at 313 000 tonnes indicated grading 11.6 grams per tonne gold and 29.3 grams per tonne silver with an additional 194 000 tonnes inferred grading 9.9 grams per tonne gold and 18.5 grams per tonne silver using a 5.0 grams per tonne gold equivalent cut-off grade (Loschiavo, A., Wilson, R.G. [2020-09-21]: National Instrument 43-101 Technical Report Updated Preliminary Economic Assessment on the Elk Gold Project, Merritt, British Columbia, Canada).

In November 2021 Gold Mountain began mining mineralized material at Elk Gold. In February 2022 they made their first shipment of ore to New Gold Inc.'s mill at New Afton (Gold Mountain Mining Corp Press Release February 3, 2022).

In June 2025 the company announced it would temporarily cease all regular operations to focus on resource development and updating resource models.

Bibliography

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GSC MEM 243
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N MINER Sept.25, 1989; Apr.30, Sept.3, 1990; Apr.1, Sept.23, Dec.16, 1991; Sept.21, Nov.23, 1992; Feb.1, 1993; June 12, 1995; July 1, 1996; Feb.28, 2000; Aug.5, Oct.7, Dec.2, 2002

PR REL Almaden Minerals Ltd. and Wheaton River Minerals Ltd., 2002; Almaden Minerals Ltd., Jun.10, Jul.17, Aug.19, 2002; Feb.20, Apr.23, Jul.24, Dec. 23, 2003; May21, May28, Aug.10, 2004, Mar.4, Jul.6, 2005, Oct.6, 2009; Fairfield Minerals Ltd., Aug.24, 2000; Dec.10, 2001; Gold Mountain Mining Corp. Feb. 3, 2022; Gold Mountain Mining Corp. June 18, 2025

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