

Trillium Gold - The Rising Star In Canada's Red Lake Mining District

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Summary

- Trillium Gold Mines is a Canadian exploration company with one distinct competitive advantage – it has one of the largest land packages in the prolific Red Lake Mining District.
- Red Lake is one of the highest-grade gold camps in North America producing over 29.5M ounces of gold at an average grade exceeding 15 grams per tonne (g/t) of gold.
- Trillium has an experienced team with over 100 years of combined expertise in Red Lake, many of them having worked for Goldcorp prior to its acquisition by Newmont.

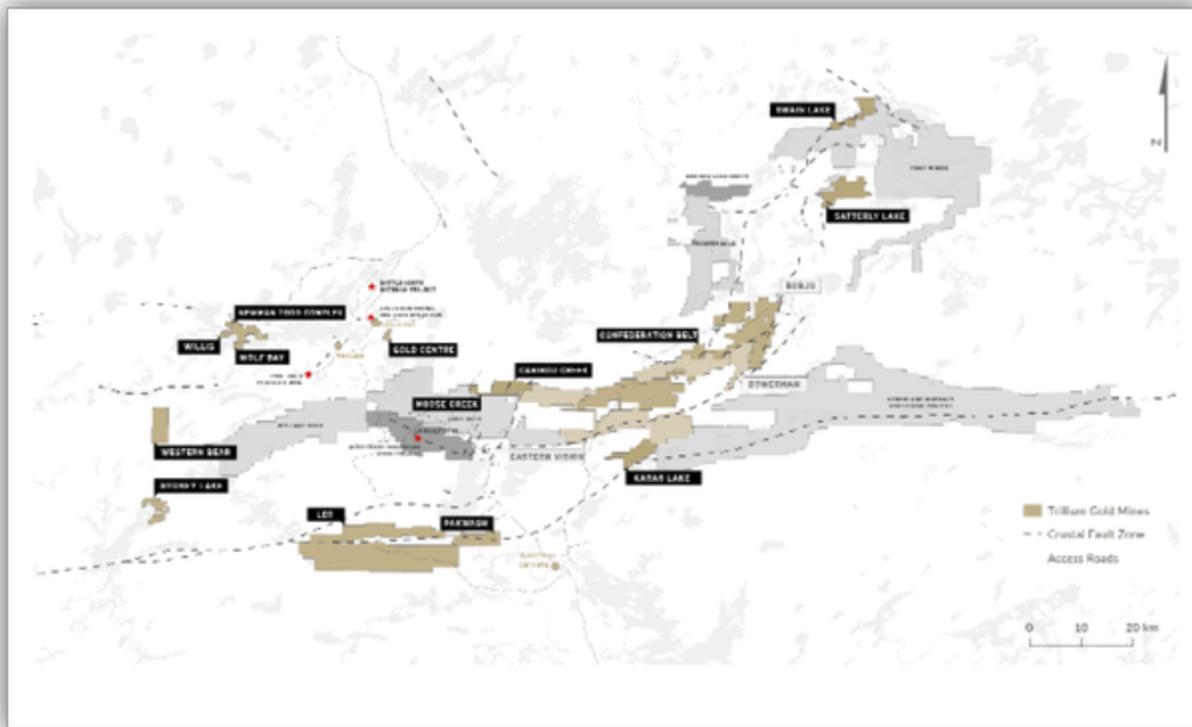
There are few better places in the world to search for gold than the Red Lake Mining District. This gold-producing region in northwestern Ontario, about 250 km northeast of Winnipeg, is widely known for its Red Lake Operations, one of Canada's largest and richest Archean gold deposits now owned by Australia's Evolution Mining. The Operations comprise three underground mining areas and two mills, recently expanded by virtue of Evolution Mining's acquisition of Battle North Gold in May of this year. And Evolution is not the only player actively seeking to acquire or expand in the region; not surprisingly majors around the globe are on the stake out for the right opportunity to participate in this rapidly growing camp. Trillium Gold is right up there with its district-scale appeal.

Under the leadership of CEO Russell Starr, Trillium has assembled more than 55,000 hectares of highly prospective land holdings and has rationalized a significant portion of the Confederation greenstone belt, a recently revitalized gold exploration region along which the region's major mines and deposits lie. Today with the high level of activity in the region, it would be nearly impossible to achieve such an extensive land package. Combined with a top-tier team of Red Lake experts headed by VP-Exploration, Bill Paterson, who managed the exploration and brought the Cochenour Mine to start-up status, one of the three underground orebodies comprising the famed Red Lake Operations, Trillium has well over 100 years of exploration and mining expertise. And because they know the region, geology and players so well, it ideally positions the Company to take advantage of the opportunities and knowledge base that set it apart from its competitors. To top it off, Trillium's experienced management team represents some of the industry's foremost leaders, focused on value maximization and accretive acquisitions. The Company is currently advancing three prospects to generate extraordinary value.

Trillium has three bets on the table, all showing promise

Newman Todd Complex

Trillium's most advanced asset, the Newman Todd, is near the heart of the Red Lake mining district and is envisioned to be the next open-pit mine.



This project is only a short distance from Evolution's Red Lake Operations (about 25kms as the crow flies) and has historically seen 55,000 metres of drilling with classic Red Lake style intercepts, over 40% of the holes having intercepted gold greater than 10g/t over various intervals.

Once jointly owned by Confederation Minerals and Redstar Resources, the Newman Todd property had collectively attributed a market capitalization of \$200Mln at much lower gold prices than today. Compare that to Trillium's current market capitalization of less than \$40Mln basic with Gold at \$1,850!

Newman Todd was only sparsely drilled at depths below 400 metres and the previous drillers were not able to understand the overall structure of the brecciated stromatolite body. It was only a few months after assuming 100% of the Newman Todd property in 2020 that Trillium's geological team recognized the significance, and enriching potential, of the bonanza grade vein system emanating from the adjacent property to the west; known as Rivard, the property was named after the family who had privately owned it for generations, exploiting the near surface visible gold for decades.

This became a game-changer in the understanding of the enrichment by high grade quartz veining on the Newman Todd mineralization, and the birth of a pivotal interpretation that is informing the current drill program to expand the resource and grade that will pay dividends in the development of the Newman Todd Complex as an open-pit mine in Red Lake.

The Newman Todd project, once known as a 2.4km near surface, low grade orebody is now showing excellent potential for high grade veining enrichment from Rivard which appears to be particularly pronounced in the southwest. The potential for an open-pit mine is only the tip of the iceberg; there is untold potential at depth where historically a single hole was drilled to almost 1 km that intersected the Newman Todd Zone (NT Zone). Consequently, Trillium recently completed the purchase of the Willis property due south of the Newman Todd and on strike of the known mineralization, the ground between being owned by Evolution Mining.

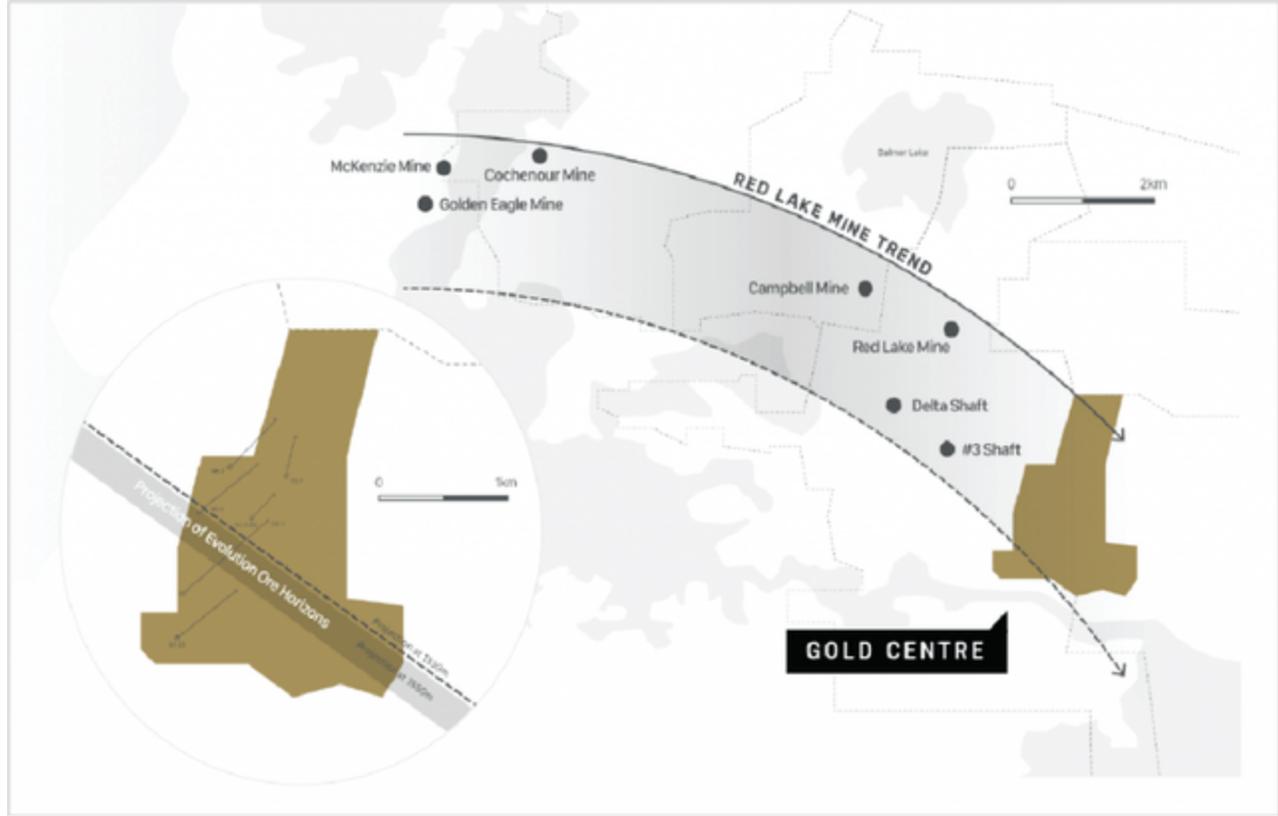
In September 2021, Trillium announced findings at Newman Todd more indicative of what they believe the orebody is capable: 9 metres of 19.73 g/t gold, including 1.55 metres of 102.16 g/t gold, confirming the new structural interpretation that the highest grade mineralization at Newman Todd corresponds to East-West fault structures associated with Rivard-style quartz veining. Numerous other East-West structures controlling high-grade zones of mineralization are now being targeted throughout the length of the NT Zone and are expected to favourably impact the overall resource and contribute to a potential underground scenario as well.

Consequently, the new structural interpretation showed the Newman Todd Complex to host a much larger and more integrated gold system than was previously thought, with gold mineralization more widespread than historical interpretation could determine.

Drilling is planned to continue throughout the winter at the Newman Todd Complex where 2021 drilling to date stands at almost 16,000 metres.

Gold Centre

The lottery ticket with home-run potential is Trillium's second project where an 8,000 metre, 8-hole drill program is currently underway, the Gold Centre project, just a stone's throw (within 350 metres) down-plunge to the southeast of the Campbell-Red Lake underground mine .



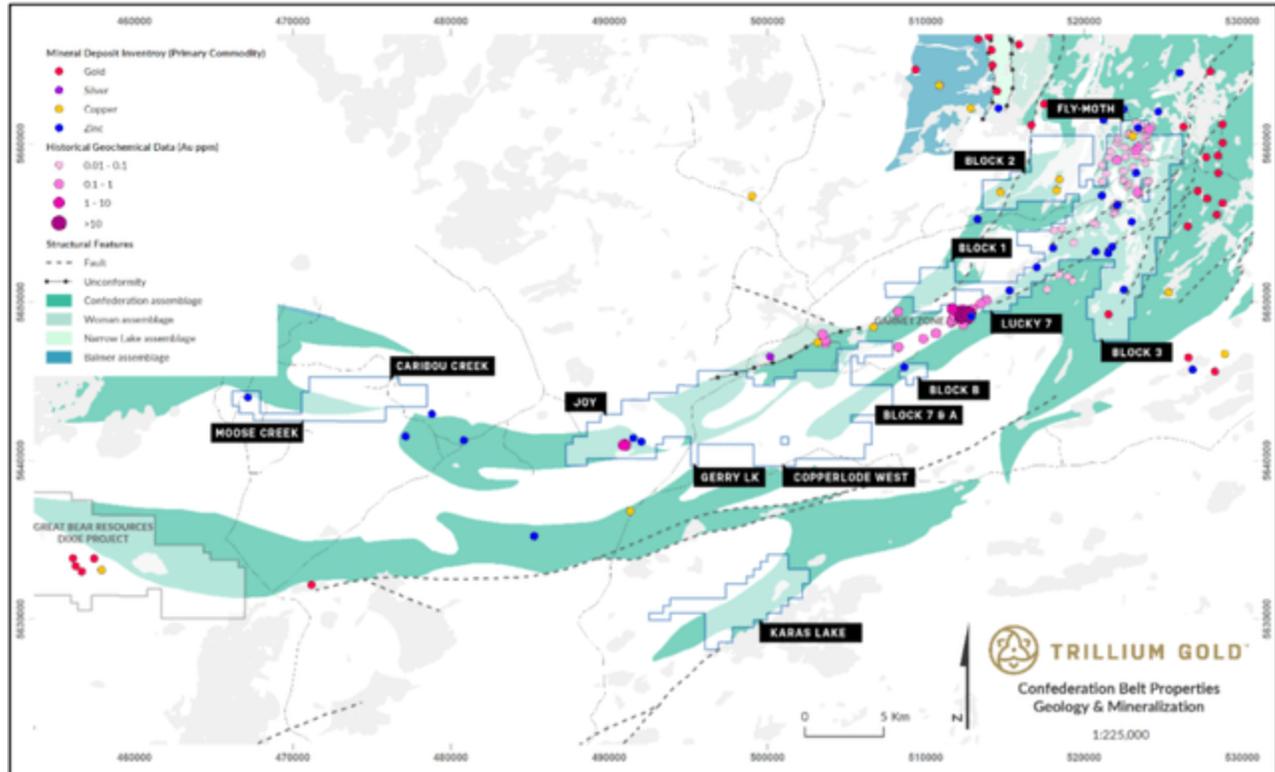
Trillium's belief is that the Gold Centre property hosts the southeast extension of many of the ore zones of the Campbell-Red Lake Mine.

According to Bill Paterson, initial drill core from Trillium Gold's 2021 drill program suggest the same type of alteration and structures as at the Red Lake Mine next door, and with access to the western side of the property now becoming a possibility, even more success in drilling is anticipated.

If this is correct, Gold Centre could prove to be a windfall for Trillium shareholders.

Confederation Belt

The third likely candidate on Trillium's table and the largest in terms of land assemblage spanning 23,000 hectares is its Confederation greenstone belt properties providing one of the greatest blue sky opportunities in Red Lake for bonanza scale discoveries.



This area has many areas of gold potential in what has, in recent times, been seen as a base metal camp, some of which are:

1. **Lucky, Fly, and Moth ("LFM")** properties making up 18kms of the Confederation belt.
2. **Joy** covers five mineralized VMS zones on two parallel horizons.
3. **Diamond Willow Zone** shows a historical resource estimated at 270,000 tonnes of 4% zinc plus copper.
4. **Copperlode East & West claims** - Trillium Gold has added another 850 hectares that covers prospective geology in and around the Copperlode East and Joy claims blocks.
5. **Pakwash Lake project** southeast of Great Bear Resources' Dixie project.

An important attribute of this area is that it is within only 1.5kms of the significant past-producing South-Bay zinc-copper mine and, even more importantly, on-trend with Great Bear Resource's Dixie deposit, which contains high grade gold in quartz veins and silica-sulfide replacement zones (Dixie Limb and Hinge) and high grade disseminated gold with broad moderate to lower grade envelopes in the LP Fault Zone. Because of the positioning on this geologic feature, any of Trillium's lands along the Confederation belt have the potential for similar results.

1. **Eastern Vision project** covers almost 19,500 hectares between the Fredart, Garnet Lake, Confederation North and Confederation South properties, giving Trillium 100% of the largest contiguous land package in and to the east of the Red Lake gold camp. The Confederation South Block is on the south limb of the Confederation Lake assemblage, directly on strike of Great Bear's Dixie Project.

Trillium's strategy to consolidate the greenstone belt has positioned it as the most dominant exploration company in the Red Lake area and is expected to be significantly accretive to the value of the Company.

Summary

With multiple bets on the table, a strong management and experienced team of Red Lake experts, with the funding to complete the current exploration programs, Trillium is ideally positioned to strike it big. If just one of its projects comes back positive (Newman Todd is certainly looking like a four-bagger), the Company and its shareholders - 40% of whom are management - will be pleased; if more than one hits, they will be ecstatic.

1 Comment