

THE NORTHERN MINER

GLOBAL MINING NEWS · SINCE 1915

Stratabound hits targets in first-ever drill program at Golden Culvert

POSTED BY: TRISH SAYWELL DECEMBER 21, 2018

When **Stratabound Minerals** (TSXV: SB) CEO Kim Tyler told people he wanted to start drilling Golden Culvert as soon as possible after optioning the Yukon project in October 2017, many of them suggested that he probably should do some geophysics and soils first before starting to punch holes into the ground.

But he told them that that sort of work would only confirm what he already knew: That there was an outcrop the size of a transport truck on the property with gold in the wall rock and in the vein, which had been sampled many times in the past and had consistently returned grades of between 7.7 grams gold and 23.8 grams gold per tonne.

There were no duds.

So Tyler ignored their advice and drilled eight holes spaced 200 metres apart in the first drill program the property had ever seen. The best hole— 350 metres southeast of the outcrop's main vein— struck a new vein and intercepted 2.53 grams gold per tonne over 33.1 metres between 111.5 and 144.6 metres down the hole. The intercept in drill hole GC1803 included a 0.9-metre interval grading 60.1 grams gold.

Drill hole GC1806 cut 1.14 grams gold over 7.5 metres from 11.5 metres downhole, including 3.86 grams gold over 1.5 metres, and drillhole GC1802 cut 6.06 grams gold over 1.9 metres within a broader 7.6 metre intercept of

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1.76 grams gold starting 120 metres downhole.

“We’ve had pretty good success on our first shot at it,” Tyler tells The Northern Miner. “If you look at Hemlo they did 76 drill holes before it even began to be taken seriously.”

“We could drill a bunch of dusters from here on in but I would be very doubtful.”

Tyler is convinced that Golden Culvert is part of an emerging gold district in the southeastern Yukon’s Upper Highland Gold Corridor that could rival excitement in the western Yukon about discoveries like the Coffee project now owned by **Goldcorp**. (TSX: G; NYSE: GG).

Golden Culvert is 20 km north of **Golden Predator Mining Corp.**’s (TSXV: GPY) 3 Aces project and 35 km northwest of **Aben Resources**’ (TSXV: ABN) Justin project. Further out, **Banyan Gold**’s (TSXV: BYN) Hyland project is about 350 km to the south and **Goldstrike Resources**’ (TSXV: GSR) Plateau project 315 km to the northwest.

Tyler says the two gold veins discovered at Golden Culvert so far are parallel and dip vertically. They also share a similar orientation as the veins found at 3 Aces.

Moreover, he has come up with a new theory about the geological setting of the gold at Golden Culvert and other occurrences in the region.

“Golden Culvert lies a kilometer or more stratigraphically above 3 Aces and is unexplored to that depth,” he says, explaining that Golden Culvert is located in younger rocks that are part of the higher Vampire Formation, while 3 Aces is located in the stratigraphically older and lower Yusezyu formation.

“It means vertically that we have a lot of exploration potential before we get down to a depth of where 3 Aces and Plateau are,” he says. “So who knows, we may have a 3 Aces below us—maybe a km down.”

To date Golden Culvert has only been drilled to a depth of about 235 metres below surface.

In 2019 Stratabound is planning a \$1.3 million exploration program drilling ten or twelve holes but spaced more tightly together.

“We’ve only explored 20% of the strike length on our property,” Tyler says. “The strike expectation is 24 km because that’s the ground we’ve got and within that we’ve got this 3 km by 250 metre soil anomaly.”

The Central Culvert group of claims has a 20-year, Class III land-use approval from Yukon Energy, Mines and Resources, which is valid until Nov. 16 2016, and permits a camp, access roads, trenching, diamond drilling and bulk sampling.

The all-season Nahanni Range Road runs through the claim group and the company has completed a 2.5 km access road to the work site.

Placer gold was first found on the Golden Culvert property in 1984 under the Nahanni Range Road. Stream sediment sampling and subsequent prospecting led to the discovery of the Golden Culvert main showing in 2008.

Tyler says Golden Culvert is the best early stage exploration project he has seen in his 40 years of exploration.

He came across the property in September 2016 when he was working for a mid-tier mining company.

Golden Culvert is 205 km north of the town of Watson Lake and about 20 km from the Cantung mine in the Northwest Territories, which was discovered in 1954.

The company has 210 million common shares outstanding for a market cap of about \$5 million.

At presstime in Toronto Stratabound was trading at \$0.02 per share within a 52-week trading range of \$0.02 and \$0.08.

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