



# The Stateside Report

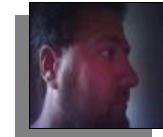


*“A Unique Report Service for the Intelligent Resource Investor”*



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**On Trend and Adjacent to What  
Could be the Greatest Gold  
Discovery in Decades**

**Exploration Has Commenced**



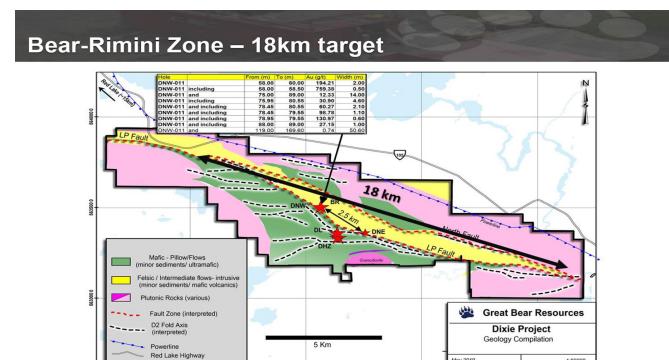
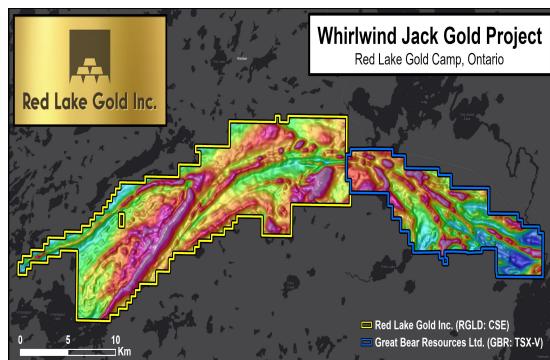
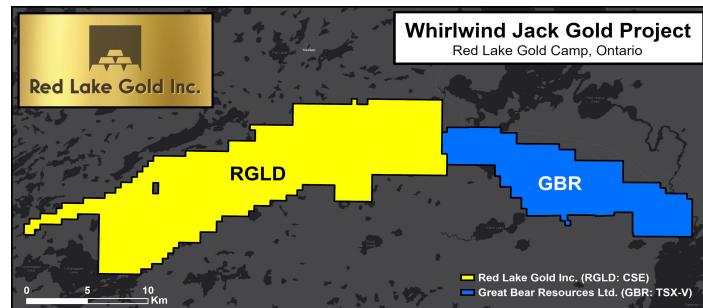
- RGLD on the CSE
- 27.7 million shares outstanding
- \$11 million market cap
- <https://www.redlakegold.ca/>
- Recently closed private placement
- Management aggressive buyers of stock
- Exploration on Whirlwind Jack project next to Great Bear has begun

## Summary

As you can see at the right, Red Lake Gold's Whirlwind Jack Gold project is fortuitously located adjacent to and on trend with Great Bear Resources new high-grade gold LP fault discovery.

Why fortuitously? Well in 2018 Great Bear was drilling their more traditional Red Lake area gold discovery at their

Hinge Zone target. They had not even begun to drill their LP fault target which is now being considered as potentially one of the best high-grade gold discoveries in decades. Red Lake Gold picked up the Whirlwind Jack Gold project in 2018 prior to Great Bear making their LP discovery in 2019. As you can see below, the LP fault trends west right onto the Whirlwind Jack Gold project.



## **The Whirlwind Jack Project (as summarized on the company's web site)**

**The Whirlwind Jack Gold Project** is a district-scale gold exploration project located near Red Lake, Ontario. The project is viewed as sharing similar greenstone and geologic assemblages as the contiguous Dixie Gold Project being advanced by neighboring Great Bear Resources Ltd.

In addition to significant geological likeness, past airborne geophysical work covering the Whirlwind Jack Gold Project has defined a similar and continuous geophysical footprint akin to the adjacent Dixie Project, with a long-length, arcing, magnetically disrupted trend visible across both properties.

Beyond this visually apparent district-scale geophysical structure that crosses mineral tenure independently held by Red Lake Gold Inc. and our neighbour Great Bear Resources Ltd., there also exists a large, prominent geophysical hinge-like structure within the western half of the project which is also a priority exploration target for Red Lake Gold Inc.

Past exploration work at the mid-point of the Whirlwind Jack Gold Project has identified the presence of gold, including a historical grab sample of 7 g/t Au (see Mineral Deposit Inventory of Ontario, No. MDI52N04SE00057).

The Whirlwind Jack gold project is named after Jack "Whirlwind" Hammell, one of Red Lake's most successful gold pioneers.

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Great Bear is hitting gold in every hole along 3.2 km of the LP fault and will be aggressively stepping out many km's to the northwest and southeast targeting additional discoveries. Recent discoveries include the Auro zone hitting 42 meters of 5.28 g/t gold, the Bear Remini zone hitting 2 meters of 194 g/t gold and the Yuma zone hitting 0.5 meters of 37 g/t gold. All of these discoveries are close to surface unlike many of the multi-million ounce Red Lake gold discoveries that can go down 1-2 km or more.

For those not familiar with the Great Bear discovery, please view the September 2019 webinar at <https://www.greatbearresources.ca/media/videos/>.

CEO Ryan Kalt has been an aggressive buyer of the company's stock both in private placements and in the open market and now controls 34% of Red Lake Gold stock.

## **Recent Events**

**On August 27<sup>th</sup>, Red Lake announced a large scale expansion of their Whirlwind Jack project to become the largest claim owner in the emerging Dixie/LP fault exploration district increasing the Red Lake land holdings by 70%. See the press release at: [https://webfiles.thecse.com/RGLD\\_NR - Final - SEDAR\\_Copy.pdf](https://webfiles.thecse.com/RGLD_NR - Final - SEDAR_Copy.pdf).**

**On September 9<sup>th</sup>, Red Lake announced the hiring of a full-time Vice-President Exploration and also outlined the regional exploration history and the focus of upcoming exploration work at Whirlwind Jack. The press release stated:**

*VANCOUVER, BC / ACCESSWIRE / September 9, 2019 / Red Lake Gold Inc. (CSE:RGLD)(FWB:P11) ("Red Lake Gold" or the "Corporation") is pleased to report that it has appointed Mr. Toby Hughes, P.Geo., P.Geol., as its Vice-President, Exploration, effective immediately.*

*"I am very pleased to announce our incoming Vice-President, Exploration. Toby is a veteran gold geologist with a significant amount of experience and success involving Canadian gold discoveries. His deep experience in the Red Lake Gold camp under Goldcorp and others provides Red Lake Gold with a remarkable opportunity to rapidly advance our Whirlwind Jack Project. The discovery in 2019 of gold mineralization on the LP Fault, combined with technological advances in exploration techniques, has positioned our company with an exceptional exploration opportunity now combined with seasoned geological expertise. We look forward to updating the capital markets on near-term field exploration of Whirlwind Jack as we accelerate the build-out of our in-house team as well as our field-level consultants, all of whom will contribute to what I believe could be a most remarkable period of time for fellow shareholders of Red Lake Gold," stated Ryan Kalt, Chief Executive Officer of the Corporation.*

### ***Appointment of Vice-President, Exploration***

*The Corporation has appointed Mr. Toby Hughes, P.Geo. (Ontario), P.Geol. (NT/NU) on a full-time basis as its Vice-President of Exploration, effective immediately.*

*Mr. Hughes is a registered professional geologist with a successful gold exploration career spanning more than 35 years.*

*Mr. Hughes commenced his career with Noranda Exploration at Hemlo. During his career, Mr. Hughes has served in progressively senior roles at some of the world's leading mining companies including being a Senior Geologist on behalf of Goldcorp. (Red Lake), Agnico Eagle Mines and Ivanhoe Mines.*

*He also previously served as VP, Exploration for Grandview Gold Inc.*

*Mr. Hughes has extensive experience in project management, drill supervision and structural geology (including the mapping, interpretation and modelling of orogenic fold-thrust belts).*

*He holds a B.Sc. Hons. Geology from the University of Dundee (Scotland).*

*The appointment is non-executive as that term is defined by securities regulations.*

### ***Regional Exploration History and Focus of Upcoming Exploration at Whirlwind Jack***

*Through his past roles with Goldcorp and Grandview, Mr. Hughes beneficially brings to Red Lake Gold familiarity with the broader Red Lake camp, the adjacent Dixie Lake Project and the Birch-Uchi greenstone belt.*

*Teck's discovery of the then named 88-4 zone, located on the Dixie Lake Project, was later optioned by Mark O'Dea's Fronteer Development Group Inc. ("Fronteer"). Subsequent to Newmont Mining Corp.'s acquisition of Fronteer, Grandview Gold held a 67% interest in the Dixie Lake Project with Newmont holding the other 33% interest. Newmont subsequently merged with Goldcorp in 2019 to form Newmont Goldcorp.*

*In late-2015, Great Bear Resources Inc. (“Great Bear Resources”) acquired a 67% interest in the Dixie Lake Project (renamed Dixie) and consolidated ownership of the remaining 33% interest by acquiring that interest from Newmont in mid-2017. After consolidating full ownership of the project, Great Bear Resources leveraged subsequent technological advancements involving orientated drill core and gyroscopics to make further discoveries involving the originally named 88-4 zone during 2017 and 2018.*

*In May 2019, Great Bear Resources discovered gold mineralization located multiple kilometres northwest of the historic area that had traditionally received nearly all of the historic exploration work on the Dixie Project by past interest holders including Teck, Fronter, Newmont and Grandview. The Bear-Rimini gold discovery was hosted in a new exploration targeted identified as the LP Fault (see Great Bear Resources news release dated May 28, 2019).*

*The Corporation has held its adjacent Whirlwind Jack Gold Project since 2018, significantly predating the mid-2019 gold discovery on the LP Fault by Great Bear Resources and prior to industry-wide recognition of the LP Fault as a potential regional-scale gold-hosting structure.*

*The Corporation is of the view that the newly identified LP Fault structure extends onto its Whirlwind Jack Gold Project and that it may be important to potential gold mineralization at a district-scale level. As a result, Red Lake Gold is consequently structuring its upcoming exploration program using such a model.*

*The Corporation cautions that past results or discoveries on the adjacent property (i.e. Dixie) may not necessarily be indicative as to the presence of mineralization on the Corporation's property (i.e. Whirlwind Jack).*

**Finally just today Red Lake announced they commenced field exploration at their Whirlwind Jack project. The press release stated:**

**2019-09-18 09:03 ET - News Release**

**Mr. Ryan Kalt reports**

#### **RED LAKE GOLD INC. COMMENCES FIELD EXPLORATION AT WHIRLWIND JACK GOLD PROJECT**

*Red Lake Gold Inc. has begun inaugural exploration at its Whirlwind Jack gold project, situated near Red Lake, Ont. The Corporation's Whirlwind Jack Gold Project is adjacent to and geologically along strike of the Dixie Gold Project being advanced by neighbouring exploration company Great Bear Resources Ltd.*

*"Red Lake Gold is the largest owner of mineral claims in the emerging Dixie/LP Fault exploration district. Our initial focus related to securing our property position and now it is time for our company to move into the active exploration phase of our Whirlwind Jack Gold Project, a project that has seen no structured exploration in more than a generation. Deploying geologists into the field marks an important transition point for Red Lake Gold from not only owning highly prospective tenure but also beginning to advance and explore that ground. The potential for discovery is now ahead of us and we look forward to making additional exploration program announcements in the near future," stated Ryan Kalt, Chief Executive Officer of the Corporation.*

#### **Exploration Update - Field Program Underway**

*Red Lake Gold reports that multiple geological personnel have been mobilised to conduct preliminary structural and stratigraphic investigations on the Whirlwind Jack Gold Project, a district-scale exploration opportunity comprising 211.8 km<sup>2</sup>.*

*Of importance, the tenure now consolidated by Red Lake Gold into the Whirlwind Jack Gold Project has altogether received negligible historical drilling, as well as no systematic exploration of any form in over 35 years.*

*The Corporation is of the view that the recently identified LP Fault structure extends onto its Whirlwind Jack Gold Project and that it may be important to potential gold mineralization at a district-scale level.*

*The phase 1 field program will, among other objectives, prospect and map multiple target areas which the company has pre-identified from ongoing research as potentially intersecting the interpreted strike-extent of the LP Fault structure and areas of potential outcrop (which are more prevalent on the project based on historic government mapping and prior industry work than at adjoining projects). The focus of the current program is associated with the eastern portion of the Whirlwind Jack Gold Project.*

*The Corporation cautions that past results or discoveries on the adjacent property (i.e. Dixie) may not necessarily be indicative as to the presence of mineralization on the Corporation's property (i.e. Whirlwind Jack).*



## **Share Price**

**The company's share price has risen based on the recent discovery of the LP fault by Great Bear. The price is now consolidating in the \$.35-\$.45 range and has filled the recent gap higher and now sits 40% lower than the recent high.**



**Vince Marciano**

<http://www.statesidereport.com>

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