



## NEWS RELEASE

### **Damara Gold Reports Results on its Placer Mountain Project.**

October 4, 2021

TSX-V: DMR

DAMARA GOLD CORP. (TSX-V:DMR) ("**Damara**" or the "**Company**") is pleased to report positive results from its geochemical sampling program conducted on its Placer Mountain Project ("**Placer Mountain**" or the "**Property**") located south of Princeton, British Columbia. Exploration crews collected a total of 76 stream sediment samples, 2,635 B-horizon soil samples on a 25m x 100m spaced grid over unexplored portions of the Property and 279 Soil Gas Hydrocarbon (SGH) samples over and along strike of the Main Vein. Maps illustrating the B horizon soil sample, SGH sample and stream sediment sample results can be found at the following link:

[https://www.damaragoldcorp.com/2021\\_exploration\\_results.html](https://www.damaragoldcorp.com/2021_exploration_results.html)

#### **B-Horizon Soil Sample Results**

Three new major geochemical anomalies have been identified by the B-horizon soil survey. The strongest gold anomaly lies approximately 2 kilometers north of the Main Vein and has several historic rock float grab samples overlapping its southwest edge, with historic values including 25 and 29 g/t gold. No historic rock samples have been collected from within the anomaly itself which remains open to the northeast. This new anomaly is larger and more robust than the historic gold-in-soil anomaly over the Main Vein, where previous soil samples were collected on a tighter 25m x 25m spaced grid. A second phase of infill and extension sampling is planned to commence immediately.

A second soil anomaly occurs to the northwest and trends under post-mineral cover to the north. This second anomaly has weaker gold values but displays robust pathfinder concentrations of silver, molybdenum, zinc, mercury, selenium, tellurium, arsenic and antimony.

On the west side of the property, a separate B horizon soil survey grid, targeting porphyry copper mineralization was sampled. Several clusters of anomalous copper as well as a single zoned anomalous molybdenum values and other important pathfinders occur on the western grid, which suggest the presence of a separate mineralized system. Geological mapping will be carried out over the anomalous area during the next phase of work to determine if drill testing is warranted.

The copper-molybdenum soil anomaly occurs along the projected southern extension of the Summers Creek Fault Zone, a north-south belt of alkalic copper-gold porphyry showings which



trends northwards to Copper Mountain and beyond through to Kodiak Copper's recent MPD discovery. The soil anomaly is coincident with a magnetic high, suggesting the presence of a magnetite-bearing intrusive.

### **Soil Gas Hydrocarbon Sample Results**

Due to the presence of post-mineral volcanic cover across the Property and surrounding the Main Vein, a soil gas hydrocarbon ("SGH") survey was completed over the Main Vein and along strike on a 25m x 100m spaced grid. SGH surveys are able to detect the potential presence of buried gold mineralization up to 100's of meters below surface, by analyzing for the gaseous bacterial decomposition products of minerals which are associated with gold deposits. Bacterial decomposition of specific minerals can give off a gaseous product which can rise through 100's of meters of rock and overburden and plate unique hydrocarbon signatures onto the particles at surface, which can then be determined by careful laboratory analysis. The SGH signature of gold decomposition products in samples collected at Placer Mountain was analyzed and is presented quantitatively on the SGH gold map. The gold signature shows a 400m x 150m anomaly, parallel but offset to the north of the Main Vein. The SGH gold anomaly may represent a parallel vein and will be tested in the 2021 drill program.

### **2021 Drill Program Planning**

Subject to the upcoming follow-up geological and geochemical program, the upcoming 2021 drill program, will test at least 4 separate target areas, including extensions of the Main Vein, the parallel SGH gold anomaly, and the two soil anomalies on the eastern B-horizon soil grid. The next phase of work, designed to delineate drill targets will commence immediately and includes infill and extension soil sampling as well as detailed prospecting of the new anomalies. Once results are received, the Company plans to commence a 2021 drill program by late November. Excellent logging road access, with plows and water truck support from a local logging company, and an indoor core logging and cutting facility in Princeton, allow drilling to take place essentially year-round at Placer Mountain.

Larry Nagy, CEO, commented "Our field crews have done an excellent job collecting samples during one of the hottest summers we have ever experienced. Results are finally arriving and are very encouraging. I am looking forward to drill testing these targets very soon."

### **Qualified Person**

Dr. Gerald G. Carlson, PhD, PEng, technical advisor to the Company, is the Qualified Person as defined by National Instrument 43-101 who has reviewed and approved the technical data in this report.

### **About Damara**



Damara Gold Corp. is a TSX Venture listed Canadian public company with a Board of Directors seasoned in the mineral exploration industry with extensive and successful international experience with a focus on identifying and acquiring prospective and under-explored gold properties worldwide.

**ON BEHALF OF THE BOARD OF DIRECTORS OF DAMARA**

*"Larry Nagy"*

Larry Nagy, Chief Executive Officer

For additional information visit Damara's website at [www.damaragoldcorp.com](http://www.damaragoldcorp.com) or contact:

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