

Mistango Intersects 86.2 g/t Gold in Narrow Vein on its Kirkland West Project, Adjacent to Macassa Mine

TORONTO, Jan. 31, 2022 /CNW/ - Mistango River Resources Inc. ("Mistango" or the "Company") (CSE: MIS) is pleased to announce positive assay results from hole BAL21-024 at the 5,000 metre Phase 2 drill program in the Baldwin Zone, on its Kirkland West Gold project. The property is located directly to the west of the Macassa Mine and on the interpreted west extension of key gold structures in the Kirkland Lake Gold camp.

Significant intersections from the drilling to date include 86.2 g/t (grams per tonne) over 0.5 m (meters) and 5.11 g/t over 0.97 m, both in BAL21-024. The two intersections are located at downhole depths of 922.81 and 1079.15 m downhole, respectively with the first intercept being within a distinct quartz-carbonate vein containing visible gold and the second being from within a shear zone along the margin of a syenitic intrusive body.

Additionally, the Company has also identified a second intersection of visible gold hosted by a quartz-carbonate vein in BAL21-021, at a downhole depth of 326 m. The Company is awaiting metallic screen assay results for Hole 021 and will report the results upon receipt

[View Photos including Visible Gold in Holes 021 & 024, along with maps and sections](#)

Description of the Geology from the Two Gold Intersections in Hole 024

- The result of 86.2 g/t gold over 0.5 metres beginning at 922.81 meters includes a breccia-textured quartz-carbonate vein that hosts visible gold along with trace amounts of pyrite and chlorite; the gold-bearing vein is itself hosted by a gray to reddish conglomerate that is affected by moderate hematite alteration.
- A second intersection of 5.11 g/t gold over 0.97 m starting at 1079.15 m downhole is associated with the sheared contact between a gray to reddish intrusive sheet of mafic syenite composition and a foliated conglomerate that preserves moderate pervasive carbonate and hematite alteration and low concentrations (0.5% to 1.0%) of very fine-grained disseminated pyrite.

The new gold intersections reported herein for Holes 021 (assays pending) and 024 confirm the prospectivity of the Baldwin Zone on the Kirkland West Project and the potential for discovery of future high-grade deposits adjacent to, and within a similar geological environment to Canada's highest-grade gold mine, Kirkland Lake Gold's Macassa Mine.

"These early results from Phase 2's drill program are clearly encouraging and consistent with the gold mineralized trends at Macassa and the entire Kirkland Lake camp. We are also particularly encouraged that the geophysically-derived model we deployed for Phase 2 successfully delineated the structural setting where we encountered high-grade and shear-zone associated gold in Holes 021 and 024. We now have a reliable model and will assist in future targeting on what is sure to be reinvigorated exploration activities for our Kirkland West Project," said Mistango's Stephen Stewart.

About the Kirkland West Project

The Kirkland West Project is adjacent to Kirkland Lake Gold's (KL:TSX) Macassa Mine and includes two main zones, the Baldwin Zone and the Eby Zone that are distinguished by different geological settings. The Baldwin Zone includes land holdings in the western Teck, Grenfell and Eby townships and shares a similar geological setting with the Kirkland Lake mining camp. The Eby Zone is 3 km to the southwest within Eby township and features a geological environment that is somewhat distinct

from the Baldwin Zone and that is considered to be highly prospective.

QP Statement

The technical information contained in this news release has been reviewed and approved by Dr. Keith Benn, P. Geo., who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

About Mistango River Resources Inc.

Mistango is a Canadian-based exploration and development company focused on its Kirkland Lake West and Omega projects in the Kirkland Lake District of Ontario's Abitibi Greenstone Belt. Mistango is listed on the Canadian Securities Exchange under the symbol MIS.

Kirkland Lake Gold Corp holds an option to acquire up to a 75% interest in Mistango's Kirkland West and Omega projects (the "Projects") in exchange for spending \$60 million on the Projects.

www.Mistango.com

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For further information: To Speak to the Company directly, please contact: Stephen Stewart, Phone: 416.644.1567, Email: sstewart@oregroup.ca

CO: Mistango River Resources Inc.

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