



American Eagle Gold (AE) - The Best Man for the Job

By Morgan Leighton

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American Eagle Gold

We caught up with Anthony Moreau and Mark Bradley, CEO and Vice President of Explorations, respectively, at American Eagle Gold, a Canadian junior gold explorer with a new acquisition in Nevada. They shared with us some of the details about their new asset.

Company Overview

American Eagle Gold explores in one of the most prolific and investor-friendly gold jurisdictions in the world, Nevada. It is focused on exploring for a world-class gold deposit on its flagship property, Golden Gate. The property is located in Nevada's Cortez Trend, adjacent to Barrick Gold's and Newmont Mining's Goldrush and Cortez Mine, which hosts over 27 million ounces of gold. American Eagle Gold plans to drill and advance its relatively



unexplored property and continue to focus on acquiring additional gold projects in the Cortez Trend.
American Eagle Gold trades on the TSX-V and it has over 56M shares outstanding.

About AMERICAN EAGLE GOLD

Flagship asset is Golden Gate
– adjacent to Barrick’s 15Moz Goldrush Deposit

Exploration Team has a **track record** of discoveries in the region

Targeting a **high grade, tier 1**, deposit on the Cortez Trend

Fully Funded for 2021 drill campaign

Golden Gate is amongst the **last underexplored property in the Cortez Trend**

Driven by a **consolidation and acquisition model** to grow portfolio in Nevada

Nevada, USA

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Direction at American Eagle

Moreau and Bradley are assisted by a five-member board of directors. The board consists of Stephen Stewart, Chairman; and Alex Stewart, Tim Gallagher, David Shaddrick, and Kurt Breede, Directors.

Nevada | World Class Mining Jurisdiction

- Fraser Institute’s [#1 Mining Jurisdiction](#)
- Home to Barrick & Newmont
- Nevada Annual Gold production: 7.1Moz over last 25 years
- Ultra high-grade underground mines
- Large open pit ‘Carlin-type’ deposits
- Quick permitting processes
- Excellent access & mining infrastructure
- Strong mining workforce

Turquoise Ridge, Twin Creeks, South Arturo, Goldstrike Complex, Carlin Gold Quarry, Lone Tree, Pipeline, Cortez Hills, Gold Rush, Fourmile, Golden Gate Property

25km

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The Golden Gate Project

The Golden Gate Project is a combination of two acreage tracts, the Golden Trend project and the Garden Gate property.

In July 2020, American Eagle Gold entered into an agreement to acquire the Golden Trend project from Rubicon Resources Inc. Prior to Rubicon, Kinross Gold owned the property but only drilled two exploration holes there.

In June 2021, American Eagle Gold completed a purchase agreement for the Garden Gate Pass ("Garden Gate") property, a contiguous expansion of the Golden Trend property.

The two properties are now jointly referred to as the Golden Gate project. American Eagle Gold now owns 7,574 acres immediately south of the Cortez gold mine complex.

Despite having numerous owners in the past and being adjacent to a massive gold mine immediately to the north, Golden Gate remains relatively unexplored with extremely limited historical drilling at depth.

About THE GOLDEN GATE PROJECT

- **Carlin-style gold prospect**
 - Large, underground gold system hosted in lower plate rocks
- **On trend with Barrick's Gold Rush and Cortez Hills Deposits**
- **Adjacent to Barrick Gold's Cortez Complex**
- **Cortez Complex's three major deposits with > 10Moz**
 - Pipeline (1991)
 - Cortez Hills (2002)
 - Goldrush (2011)
- **Golden Gate is 7,574 acres comprised of 111 claims with road access**

Barrick Gold Annual Information Form 2018 (dated March 22, 2019)

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Terms of the Deal

American Eagle Gold holds a 100% interest in Golden Gate. The total purchase cost was \$50,000. The deal with the property owners was structured in such a way that the initial cost was low so that more money could be put into exploration.

The landowners retain a net smelter return (NSR) should a commercial discovery be made. In addition, American Eagle pays advanced royalty payments as part of the deal structure. They make a \$15,000 payment every 6-months, continuing as long as they lease the property. They also retain an option that upon discovery that can purchase the land at a 100% upgrade.

This is the type of deal American Eagle Gold would like to structure on other land packages along the Cortez Trend as opportunity dictates. This type of deal creates a win-win for everyone involved. American Eagle Gold and their shareholders have an opportunity to make money; the landowners make money as well.

The Expertise of Mark Bradley

Bringing in Mark Bradley was quite a major step for American Eagle Gold. He came on board in 2020 and brought some 30 years of district gold experience with him. Bradley was Barrick Gold's Cortez Project team leader during the discovery and definition of the multi-million-ounce Goldrush deposit.

Bradley came over to American Eagle Gold in large part because he was interested in the new opportunity and challenge. He was aware that the Golden Gate asset is probably the last major opportunity to find another "Carlin-style" gold deposit in the Cortez Trend.



Differentiating Factor #2: The Exploration Geologist



Mark Bradley, B.Sc., M.Sc., P.Geo., V.P. Exploration

- 35 years of experience in the mining sector
- Cortez project team leader during Barrick's discovery of Goldrush, then chief exploration geologist at Cortez
- World expert in Carlin Type Deposits
- PDAC's 2014 winner of Thayer Lindsley Award for International Mineral Discoveries

The Geology Behind the Opportunity

A Carlin-style gold deposit is basically a large disseminated gold deposit, almost always hosted in carbonate rocks of some type. One of the unique features of Carlin deposits is that they're remarkably continuous laterally and they can develop very high ore grades over large and wide areas. They're not like a vein deposit where the ore is restricted to one or a few relatively narrow zones that must be tracked for some distance. As a result, Carlin-type gold mines can be very profitable, either as open-pit or underground operations.

As a result of his many years of work at Cortez, he learned quite a bit about the controlling geology of gold deposits in the Cortez Trend. The gold there is hosted within carbonate rocks within the so called 'Lower Plate'. What they learned by careful analysis is that the best ores are found within a particular horizon in the carbonate rocks. This knowledge provides the opportunity to pinpoint high-quality deposits very quickly without excessive step-out drilling.

This refined stratigraphic model has never been applied to the Golden Gate acreage. American Eagle Gold now has an enhanced



view of the geologic controls of Carlin-style gold deposits and is presented with a major opportunity because of it.

The geologic complexity of the Cortez Trend makes gold exploration somewhat of a challenging endeavor. It's unlikely you're going to have a miracle hole in the very first round of drilling. In the past, the idea was to try to find something near the surface that was hopefully amenable to open-pit mining. If you didn't hit it after drilling 1000, or 1500 ft., people would move on to the next opportunity.

At Goldrush, if they gave up after the first round of 300 to 400 m holes, they would have never found the deposit, or only a very small part of it. These days, operators are drilling more deeply into the subsurface in the Cortez Trend. Operators realize that Carlin-style gold deposits can be of such high quality, that deeper occurrences, even up to 3000 m or more can be quite economic.

Risk can be mitigated when hunting for these deeper targets in at least three ways:

1. Using better, more refined stratigraphic models to locate the targets
2. Focusing on specific subsurface geologic structures, particularly low-angle thrust faults, which act as conduits and traps for the mineralization, and
3. Using key geophysical techniques to guide exploration activities.

Project History | ENORMOUS EXPLORATION POTENTIAL AT DEPTH

- Property has **not been properly explored since the discovery of Gold Rush**
- **Gold Rush Discovery in 2011** has increased understanding of underground geology in the area.
- Previous owners lacked the budget and expertise
- Few historical drill holes into lower plate
- Majority of exploration was in search of near surface deposit using surveys, trenching, shallow holes
- **Large underground deposit** is believed to be underground, in the lower plate rocks





Geophysical Surveys

American Eagle Gold has been using several geophysical approaches in their subsurface analyses. These include Controlled-Source Audio-Frequency Magnetotelluric (CSAMT) surveys and two-dimensional (2D) seismic surveys. The CSAMT survey reveals the resistivity of different rocks in the subsurface. Carbonate rocks that host Carlin-style gold tend to be much more resistive than other rock types. Hence, the ore-hosting carbonate rocks can be remotely detected and better targeted when planning the drilling program.

2D seismic surveys send strong acoustic shock waves into the subsurface. These waves reflect back to surface detectors and are used to image geological structures, such as desirable low-angle fault systems, at depth. When used in tandem with the CSAMT surveys, American Eagle Gold has a powerful exploration tool at their fingertips.

Financing the Program

American Eagle Gold is fully financed to conduct and finish their entire program, including fieldwork and drilling, until the end of 2021. The drilling will include 3 to 4 holes with cumulative penetration of 12,000 to 14,000 ft.

Summary of the Scope of Opportunity

American Eagle Gold believes that they have an incredible value proposition on their hands. There is probably no better area in the world to be exploring on the globe for large world-class, Carlin-style gold deposits. The Golden Gate acreage, adjacent to some huge gold mines that produce up to a million ounces each year, is essentially unexplored at depth.

As a junior gold explorer one can take one of two tacks: find smaller-size gold deposits and wait for the price to rise so that they

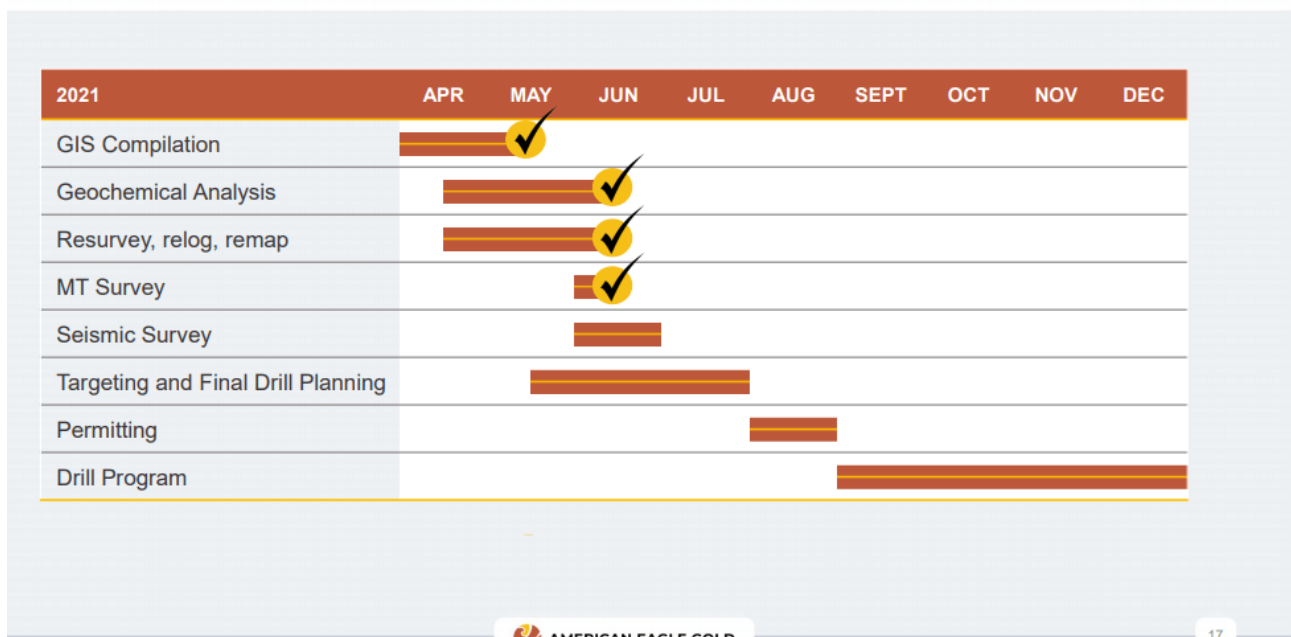


can be mined economically, or get the right people and land in to find the really big prizes. American Eagle has done the latter.

Theoretically, Barrick could have picked up the land that American Eagle now leases. They may have been fully occupied with their existing Cortez mine and a bit risk-averse. American Eagle believes that the value proposition of their current acreage position was too big to pass up.

In the near future, if American Eagle does indeed prove up gold mineralization, then Barrick will be willing to talk. They're always looking for more resources and once the initial risk is mitigated, then they will start communicating.

2021 GOLDEN GATE EXPLORATION PLAN | DRILLING IN SEPTEMBER



To find out more, go to the [American Eagle Gold Website](#)