Occurrence Details

Occurrence Number: 115J 039
Occurrence Name: Wels Saddle
Occurrence Type: Hard-rock
Status: Prospect
Date printed: 12/16/2025 9:45:33 PM

General Information

Primary Commodities: gold
Secondary Commodities: antimony, arsenic, lead, silver, tungsten
Aliases: Wels West, Wels South, Wels
Deposit Type(s): Plutonic Related Au
Location(s): 62°26'7.16" N - -139°56'40.27" W
NTS Mapsheet(s): 115J05
Location Comments: Occurrence location marks location of trench "A" (discovery trench).
Hand Samples Available: No
Last Reviewed: Nov 23, 2015

Capsule

WORK HISTORY

The Wels claims were staked as three separate groups in Mar/2011 by R. Hulstein and F.J. Andersen. The property was optioned to Gorilla Resources Corp. later that year.

Gorilla Resources renamed the three claim groups Wels East (Wels 127-136 claims), Wels South (Wels 95-104 and 111-120 claims) and Wels West (Wels 1-28, 31-56 and 63-88 claims). In Sep/2011 the company carried out prospecting and soil sampling over the three claim groups.
In 2012, Gorilla Resources changed their name to Gorilla Minerals Corp.

In 2012, Gorilla Minerals carried out infill soil sampling and hand trenching over anomalous gold-in-soil areas. The Wels East and South claim groups were later allowed to lapse.
In 2014, Gorilla Minerals optioned a 40% interest in the Wels Gold property to First Ferro Mining Ltd. Later that year, Gorilla Minerals flew an airborne magnetic and radiometric geophysical survey over a 3.0 km by 3.3 km area within the center of the Wels Gold property. The survey covered the three soil anomalies discovered to date. Following receipt of the airborne data the company dug three 25 m spaced north-south trenches and one east-west connecting trench (155.5 linear meters of trenching) on the Saddle zone. The company collected 102 chip samples from the trenches. The company also collected additional rock and soil samples from the North Ridge and Southwest Spur soil anomalies. The company staked the Wels 203-299 in November of 2014.

In the fall of 2014, Gorilla Minerals terminated its agreement with First Ferro Mining Ltd for failure to make payment.

In 2015, Gorilla Minerals drilled 5 diamond drill holes (442.6 m) on the Saddle zone.
In 2016, Gorilla Minerals change their name to Go Cobalt Mining Corp. Later that year, K2 Gold Corp optioned the property from Go Cobalt and conducted a small program to evaluate the property.
In 2017, K2 drilled 10 holes for 1,231.82 m in the Saddle Zone and staked the Wels 358 to 383 claims. The company added the Wels 384 to 421 claims in 2018.
In 2018, K2 did a drone-based aerial photographic survey, ground magnetic and EM surveys, prospecting and LiDAR survey of the property.
In 2019, K2 did more prospecting, trenching, rock and soil sampling. In 2022, the company did a ground magnetic and VLF-EM survey and a small prospecting program.

GEOLOGY

The Wels Gold property is underlain by Yukon-Tanana terrane rocks which overlie a large block of displaced ancient North American Basin terrain (Selwyn Basin equivalent). Isolated pockets of oceanic basalts and greenstones (in the south) and variably serpentinized ultramafic rocks (in the north) assigned to the Slide Mountain terrain thrust over the ancient North American lithologies and Yukon Tanana terrain. Upper Cretaceous Carmacks (Donjek) volcanics unconformably overlie the various terrains.
Prospecting and rock, soil and silt sampling carried out in 2002 by Yukon Government geologists outlined three soil samples from the Wels property area which returned between 33.5 and 56.7 ppb gold. In addition, 7 soil samples returned between 65.3 and 210.3 ppm arsenic and 5 samples returned between 5 and 41.9 ppm antimony. Field notes reported that some of the anomalous results were spatially associated with a weathered intrusive unit.
In 2003, the Geological Survey of Canada released the results of a regional aeromagnetic survey flown over the area. Results showed a dominant arcuate magnetic high that displays a northerly trend which passes through the Wels Gold and Wels South claim blocks. Canil and Johnston (2003) interpreted this arcuate aeromagnetic high as an ophiolite belt.

Based on limited geological mapping on the property it appears to be underlain by Triassic grey to green medium to coarse grained gabbro and basalt assigned to the Snag Creek suite. The suite is intruded into and folded within a mixed metasedimentary and felsic volcanic package (White River formation).
Soil sampling programs on the property outlined a 1 250 m long by 50 to 200 m wide gold in soil anomaly which returned values ranging from 34.6 ppb to 3 082 ppb gold. This anomaly was labeled the Saddle zone. Gold values correlate to anomalous values of arsenic, antimony, silver and weakly with lead and tungsten. . A second anomaly located approximately 500 m to the southwest returned values ranging from 38.8 ppb to 625.8 ppb gold.
A test pit, dug in 2011 on the Saddle Zone, uncovered highly weathered, fractured and unfoliated granitic rocks containing discreet thin quartz veins along fractures within the granite. Prior to trenching no granite had been seen on the property and its significance was not fully recognized until 2014 when the results of the aeromagnetic survey and addition trenching were received. The granite is an intrusive plug (likely Cretaceous in age) that intrudes Earn Group equivalent metasedimentary and felsic volcanic rocks. Sampling of the test pit returned up to 3 012 ppb gold over 2 m.

The 2012 trenching program returned visible gold at two locations in trench T-14-02. A 1.5 m chip sample collected across each of those intervals returned 54.32 g/t gold (22-5 to 24.0 m) and 27.72 g/t gold (40.5 to 42.0 m). These zones are within a 45 m interval with a weighted average of 8.8 g/t gold.

Soil and rock sampling carried out in 2014 on the North Ridge and the South Spur soil anomalies help refine the size and width of the anomalies.

The 2015 drilling program at the Saddle zone returned 19.5 m grading 3.11 g/t gold (Hole 15-01) and 4.5 m grading 2.77 g/t gold (Hole 15-02).
The drilling results showed gold enriched zones within the granite stock related to shear induced sheeted and multi directional quartz veining.

Work History

Date	Work Type	Comment
12/13/2015	Drilling	Five holes (442.6 m) collared on Saddle zone.
12/13/2014	Trenching	Dug 4 trenches (155.5 linear m).

12/13/2014	Geochemistry	Sampled trenches and other anomalies.
12/13/2014	Geochemistry	Additional samples collected on North Ridge and Southwest Spur soil anomalies.
12/13/2014	Airborne Geophysics	Also radiometric survey.
12/13/2013	Geochemistry	Collected 5 samples from trench "A" to verify earlier results.
12/13/2012	Geochemistry	Infill grid soil sampling.
12/13/2012	Trenching	Hand trenched on trench "A", collected three soil and 1 rock sample from trench.
12/13/2012	Other	Continued prospecting.
12/13/2011	Geochemistry	Grid soil sampling carried out over all claim blocks.
12/13/2011	Other	Carried out over all claim groups.
12/1/2022	Other	
12/1/2019	Trenching	
12/1/2019	Geochemistry	
12/1/2019	Geochemistry	
12/1/2019	Other	
12/1/2018	Airphotography	
12/1/2018	Geochemistry	
12/1/2018	Ground Geophysics	
12/1/2018	Ground Geophysics	
12/1/2018	Remote Sensing	
12/1/2012	Geochemistry	
11/1/2022	Geochemistry	Collected 12 rock samples
11/1/2022	Ground Geophysics	VLF-EM
11/1/2022	Ground Geophysics	Total of 60.73 line-km surveyed

Assessment Reports that overlap occurrence

Report Number	Year	Title	Worktypes	Holes Drilled	Meters Drilled
097269	2018	2018 Rock Grab Sampling, Ground Geophysics, UAV and LiDAR Surveying on the Wels Gold Property	Orthophoto - Airphotography, Rock - Geochemistry, EM - Ground Geophysics, Magnetics - Ground Geophysics, LIDAR - Remote Sensing		
096954	2015	Assessment Report - Core Drill Program, Trenching and Reclamation Work - Saddle Zone, Wels Gold Property	Diamond - Drilling, Rock - Geochemistry, Backhoe - Trenching	5	442.50
096547	2012	2012 Exploration Work on the Wels Project	Soil - Geochemistry, Soil - Geochemistry, Hand - Trenching, Hand - Trenching		
095771	2011	2011 Exploration Geochemical Survey on the Wels Project	Soil - Geochemistry, Soil - Geochemistry, Prospecting - Other, Prospecting - Other		

Related References

Number	Title	Page(s)	Reference Type	Document Type
YEG2012_OV	Yukon Exploration and Geology Overview 2012	53, 63.	Yukon Geological Survey	Annual Report
2006-11	Report on the Detailed Mineral Assessment of the Proposed Wellesley Lake Special Management Area, Yukon		Yukon Geological Survey	Open File (Geological - Bedrock)
YEG2008_19	'Windy-McKinley' terrane, western Yukon: new data bearing on its composition, age, correlation and paleotectonic settings		Yukon Geological Survey	Annual Report Paper
2007-9	Preliminary bedrock geology of part of Stevenson Ridge area (NTS 115J/3, 4, 5, 6, 7, 8, parts of 11 and 12; 115K/1, 2, 7, 8, 9, 10, parts of 15 and 16).		Yukon Geological Survey	Open File (Geological - Bedrock)
YEG2002_07	Harzburgite Peak: A large mantle tectonite massif in ophiolite from southwest Yukon		Indian & Northern Affairs Canada/Department of Indian & Northern Development: Exploration & Geological Services Division	Annual Report Paper
YEG2014_OV	Yukon Exploration and Geology Overview 2014	26-27, 40.	Yukon Geological Survey	Annual Report
2012-12	First finding of Pt-Pd-rich chromitite and platinum-group element mineralization in southwest Yukon mantle peridotite complexes		Yukon Geological Survey	Open File (General)

YEG2007_17	Windy McKinley terrane, Stevenson Ridge area (115JK), western Yukon: composition and proposed correlations, with implications for mineral potential.		Yukon Geological Survey	Annual Report Paper
YEG2006_17	The three `Windy McKinley' terranes of Stevenson Ridge (115JK), western Yukon.		Yukon Geological Survey	Annual Report Paper