

TomaGold consolidates its position in the Monster Lake property

11.01.2019 | [CNW](#)

The Corporation increases its interest to 50% by acquiring the interest of Quinto Resources Inc.

MONTREAL, Jan. 11, 2019 - [TomaGold Corp.](#) (TSXV: LOT) ("TomaGold" or the "Corporation") is pleased to announce the signature of an agreement with Quinto Resources Inc. (TSXV: QIT) ("Quinto") to acquire Quinto's 5% interest in the Monster Lake property for a cash payment of \$500,000. Following this transaction, TomaGold will own a 50% interest in the Monster Lake property, with [IAMGold Corp.](#) ("IAMGOLD") holding the other 50%.

TomaGold has also entered into an agreement with [Brunswick Resources Inc.](#) ("Brunswick") to acquire the Irene Lake property, which consists of 14 claims immediately west of the Monster Lake property, in exchange for a cash payment of \$65,000. There is an existing 2% NSR on these claims.

"The resource calculation reported by IAMGOLD on March 28 (see press release) shows that we have a high-grade, high-value gold deposit with excellent exploration potential," said David Grondin, President and Chief Executive Officer of TomaGold. "We have decided to make the most of this asset by consolidating our position in the Monster Lake property and the surrounding area. The transactions with Quinto and Brunswick are a first step in that direction."

The transactions are subject to closing of the required financing and to regulatory approval. Both transactions are arm's length transactions. The Corporation expects to close the transactions on or about February 15, 2019.

About TomaGold Corporation

[TomaGold Corp.](#) is a Canadian mineral exploration company engaged in the acquisition, assessment, exploration and development of gold mineral properties. It currently has joint venture agreements with [IAMGold Corp.](#) for the Monster Lake project, with [Goldcorp Inc.](#) for the Sidace Lake property, and with [Goldcorp Inc.](#) and [New Gold Inc.](#) for the Baird property. TomaGold has interests in seven gold properties near the Chibougamau mining camp in northern Quebec: Monster Lake, Winchester, Lac-à-l'Eau-Jaune, Monster Lake East, Monster Lake West, Obalski and Lac Doda. It also holds interests of 39.5% in the Sidace Lake property and 24.5% in the Baird property near the Red Lake mining camp in Ontario, and has an option to acquire a 70% interest in the Hazeur property, at the southern edge of the Monster Lake group of properties.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. The statements in this news release that are not historical facts are "forward-looking statements". Readers are cautioned that any such statements are not guarantees of future performance, and that actual developments or results may vary materially from those described in such "forward-looking" statements.

SOURCE Corporation TomaGold

Contact

David Grondin, President and Chief Executive Officer, (514) 583-3490

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/316891--TomaGold-consolidates-its-position-in-the-Monster-Lake-property.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).