

Taiga Partner SSR Mining Earns 60% Interest in Fisher Gold Project

12.11.2020 | [ACCESS Newswire](#)

CRANBROOK, November 12, 2020 - [Taiga Gold Corp.](#) (CSE:TGC) ("TGC" or "Taiga") has received notice from partner SSR Mining Inc. ("SSR Mining") (TSX:SSRM) (NASDAQ:SSRM) that it has satisfied its commitments and has exercised the First Option earn-in relating to the Fisher Option Agreement (the "Agreement"). In accordance with the Agreement, SSR Mining has completed over CDN\$4,000,000 in exploration expenditures, reimbursed CDN\$400,000 for previous work and made an additional CDN\$400,000 in cash payments to Taiga and predecessor Eagle Plains Resources. Taiga retains a 2.5% net smelter return ("NSR"), which includes underlying third-party agreements in certain areas of the property. Taiga is also entitled to receive CDN\$100,000 per year advance royalty payment once a joint venture is formed.

The Agreement is now within the Second Option Period whereby SSR Mining may elect to increase its interest in the Fisher Property to 80% by making a one-time cash payment of CDN\$3,000,000 to Taiga on or before November 3rd, 2021. This election would also trigger the formation of an SSR Mining/Taiga Gold Joint Venture. Upon formation of a Joint Venture exploration and development expenditures will be funded on a proportionate basis. Details of the Fisher Option Agreement are provided below.

The 34,000 ha Fisher Property is located within the Trans Hudson Corridor approximately 125km northeast of La Ronge, Saskatchewan and is contiguous to the north, south and east with SSR Mining's Seabee Gold Operation. Since optioning the Property in 2016, SSR Mining has completed extensive systematic exploration including prospecting, soil geochemical sampling, detailed geological mapping, geophysical surveys and completed a total of 33,251m (109,091') of drilling in 86 holes for total expenditures exceeding CDN\$11,193,000.

Drilling is currently underway in the Mac North area of Fisher, with approximately 2000m of a planned 3800m program completed in a total of 5 holes. Drilling activity is expected to continue until late November or early December.

See Fisher area location map [here](#)

2020 Exploration Highlights:

- 3800m drilling planned for Mac North discovery area, drilling underway
- New discoveries made during 2020Q1 at the Yin, Abel Lake and Mac North Zones, returning 13.74 g/t Au over 2.29m*, 12.13 g/t Au over 1.5m* and 9.1 g/t Au reported over 1.92m* respectively (previously reported)
- Partial results remain outstanding for over half of the holes from the 2020 Q1 winter drill program, to be processed during this 2020 Q4 program
- All exploration activity to be funded by SSR Mining

*drilled widths are estimated at 70-90% of true widths

The current 3,800m program directed and funded by SSR Mining is a resumption of exploration at Fisher which was suspended in March 2020 due to the Covid-19 outbreak. Mineralization at Mac North was discovered in early 2019 when drill hole FIS-19-035 intersected 3.76 g/t Au over 4.18m, including 13.72 g/t Au over 0.73m. The zone remains open to depth and along strike.

Fisher Property Summary

Both Fisher and the Seabee Gold Operation are located within the Trans Hudson Corridor, specifically within the Pine Lake Greenstone Belt. Ore geology at the Seabee Gold Operation consists of high-grade gold hosted by vein mineralization associated with shear zones that transect mafic meta-volcanic and intrusive rocks, as well as granitic rocks emplaced during the regional deformation events impacting Pine Lake rocks during the Proterozoic. Mineralization at the Seabee Gold Operation occurs at the Seabee and Santoy mine complexes, which are located approximately 14km apart. The former is affiliated with the more westerly-oriented Laonil Lake shear zone, while the latter is hosted by the Santoy Shear, a regional north-trending shear zone that has been traced over much of Fisher.

Since 1991, the Seabee Gold Operation has produced over 1.57 million ounces of gold from the Seabee and Santoy deposits. In 2019, the Seabee Gold Operation produced 112,137 ounces of gold at cash costs of US\$464 per ounce with an average mill-feed grade of 9.56 g/t., the fourth consecutive annual production record, with 2020 Q1 production of 29,521 ounces. SSR Mining has reported uncut drill intercepts grading up to 1,004 g/t Au over 1.6m, including 3,887 g/t gold over 0.4m (true widths) along the Santoy Shear in an area located approximately 3km northwest of the Fisher boundary (source: SSR Mining Website May 07, 2020). Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the subject properties.

Details of the Fisher Option Agreement

To earn a 60% interest over four years, SSR Mining paid CDN \$100,000 to [Eagle Plains Resources Ltd.](#) (TSX-V:"EPL") on signing of a formal agreement and reimbursed CDN \$400,000 in exploration expenditures made by EPL. SSR Mining agreed to complete a minimum of CDN \$4,000,000 in exploration expenditures and make annual cash payments of CDN \$75,000 for each of the four years of the option period. Following the Plan of Arrangement completed in April 2018, the Property and option agreement was transferred to Taiga. Once the 60% earn-in has been completed, SSR Mining has a 365-day, one-time option to earn an additional 20% interest (for a total of 80%) by making a cash payment of CDN \$3,000,000 to Taiga, at which time an 80/20 joint venture will be formed to further advance the property. As announced on October 29th, 2018, Taiga further completed the purchase of a 2.5% Net Smelter Return ("NSR") from Eagle Plains, subject to reduction on certain claims by underlying NSR agreements. Taiga's NSR may be reduced by 1% at any time upon payment of CDN \$1,000,000 by the joint venture. In addition, Taiga will receive advance royalty payments of CDN \$100,000 annually from the joint venture until commencement of commercial production.

Charles C. Downie, P.Geo., a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and a Director of Taiga Gold Corp., has reviewed and approved the scientific and technical disclosure in the news release.

About Taiga Gold Corp

Taiga Gold Corp was created through a plan of arrangement with [Eagle Plains Resources Ltd.](#) and owns 6 projects targeting gold located within the Trans Hudson Corridor in the area near the Seabee Gold Operation, owned and operated by SSR Mining. Taiga's flagship "Fisher" property is currently being explored by SSR Mining under option from Taiga. Taiga's 100%-owned Leland, Chico and Sam properties are currently under option to partners SKRR Exploration, Aben Resources and DJ1 Capital, respectively. Taiga continues to advance its 100%-owned Orchid and Mari Lake projects.

Taiga's objective is to focus on the exploration and development of its gold projects located adjacent to the Seabee Gold Operation and along the Tabernor Fault structure in eastern Saskatchewan, a highly-prospective mining jurisdiction which was recently recognized by the Fraser Institute as the second best place in the world in terms of Investment Attractiveness. Throughout the exploration and development process, our mission is to help maintain prosperous communities by exploring for and discovering resource opportunities while building lasting relationships through honest and respectful business practices.

On behalf of the Board of Directors

"Tim J. Termuende"
President and CEO

For further information on TGC, please contact Mike Labach at
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Cautionary Note Regarding Forward-Looking Statements

Neither the CSE nor any other regulatory body has reviewed or approved the contents of this news release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming financings, work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

SOURCE: [Taiga Gold Corp.](#)

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