

# Falco Pacific Signs LOI-Expands Holdings in the Western Camp

19.12.2012 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Dec. 19, 2012) - [Falco Pacific Resource Group Inc.](#) ("Falco Pacific" or the "Company") (TSX VENTURE:FPC) is pleased to announce that it has entered into a letter of intent (the "LOI") with [Vior Inc.](#) ("Vior") (TSX VENTURE:VIO) (FRANKFURT:VL5) to acquire 100% of the 22 claim (800 hectare) Beauchastel Gold property (the "Beauchastel Property") located in the Flavrian gold district which forms part of the West Rouyn-Noranda Camp ("Western Camp").

## Beauchastel Property

The Beauchastel Property is partially surrounded by Falco Pacific's Flavrian, Four Corners and Montbray South properties. Several gold bearing structures transect the Flavrian area, the two most important being the Quesabe fault and Twin Lakes fault. The northeast-trending Quesabe Fault hosts Falco Pacific's former producing Quesabe gold mine located 2.5 km to the northeast of Beauchastel. Historic production at the Quesabe mine is reported to have been 109 Kt @ 10.64 g/t gold with remaining inventories reported as a historical resource of 450Kt @ 7.0 g/t Au (100K oz)<sup>2</sup>. No assessment of the potential for profitable extraction of the above tonnages has been made. Future programs under consideration will focus on validating and expanding the tonnage base identified. In addition to Quesabe, the former producing Silidor (2.9Mt @ 5.1 g/t gold - historic production)<sup>3</sup> and Beauchemin (1.85Mt @ 5.31 g/t gold - historic production)<sup>4</sup> gold mines are located on adjacent properties within the same structural domain. A qualified person has not done sufficient work to classify any of the historical estimates as current mineral resources. The Company is not treating the historical estimates as current mineral resources.

## Terms

Under the terms of the LOI, Falco Pacific will pay Vior \$75,000 and issue 150,000 common shares of Falco Pacific, subject to a pooling agreement, on closing of the transaction. An additional \$25,000 is due in 6 months from closing. Vior will retain a minimum NSR of 1% and maximum of 2% on the various claims, with Falco Pacific having the right to buy back up to 1% of the NSR for \$1 million, subject to Vior maintaining a minimum 1%. The transaction is subject to negotiation and completion of a definitive agreement with Vior and approval of the TSX Venture Exchange.

## On-Going Data Review

The execution of the LOI is a result of an on-going data review process focused on deriving drill ready opportunities from the enormous data package acquired by Falco Pacific as part of the Rouyn-Noranda Project. An initial review of the Flavrian area, indicates strong similarities to the area surrounding Queenston Mining Inc.'s ("Queenston") Upper Beaver copper-gold deposit, which is located 40 km southwest within the same rock package. Osisko Mining Corporation recently entered into an agreement to acquire Queenston for approximately \$550 million pending shareholder approvals. The Flavrian area has historically been subjected to only shallow exploration and as indicated above has produced several high-grade gold deposits. In fact 9 of the 12 former producing mines in the Western Camp were precious metal producers with the Quesabe mine now held by Falco Pacific.

Falco Pacific's President and CEO Kelly Klatik said "We are pleased to see a number of promising targets emerging from our evaluation of the Western Camp area where our initial focus will be on high-grade gold opportunities at shallow depths."

Dr. Michael Byron, Vice President Exploration, is the qualified person as defined by NI 43-101 and has reviewed and verified the technical information contained in this news release.

## About Falco Pacific Resource Group

With its acquisition of the 728 square km Rouyn Noranda Project, Falco Pacific has become one of the

largest claim holders in the Province of Quebec and controls over 70% of the world-class Rouyn-Noranda mining camp. Through diligent compilation, the application of the latest exploration technology and an aggressive drill focused exploration approach, the Company intends to meet its goals of continuing the great tradition of discoveries in this prolific region. For more information, please go to [www.falcopacific.com](http://www.falcopacific.com).

### **Cautionary Statements:**

The company advises that the production, tonnage and grades listed above are historical in nature, have not been verified. A qualified person has not done sufficient work to classify any of the historical estimates as current mineral resources. The Company is not treating the historical estimates as current mineral resources.

1 Pearson, V. 2007, *Coefficient de geometrie favorable, rapport, due projet, Consorem 2003-04, 86p.*

2 Cambior Report, Belzile, 1995

3 "Visible Gold Mines acquired 100% of the Silidor Gold Mine project from IAMGOLD and Newmont Mining and announces appointment of Director", News Release, Visible Gold Mines Inc., March 8, 2010

4 Pearson, V. 2007, *Coefficient de geometrie favorable, rapport, due projet, Consorem 2003-04, 86p.*

On behalf of the board of directors of FALCO PACIFIC RESOURCE GROUP

Kelly Klatik  
President and CEO

*This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws and the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements include terms of the transaction, including acquisition costs, shares to be issued and negotiation of definitive agreement, approval of the TSX Venture Exchange and future plans. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include those risks set out in the Company's public documents filed on SEDAR at [www.sedar.com](http://www.sedar.com). Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.*

*This news release contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's 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 press release.

### **Contact**

Falco Pacific Resource Group  
Mr. Dean Linden, Business Development  
+1.604.638.1429  
[info@falcopacific.com](mailto:info@falcopacific.com)  
[www.falcopacific.com](http://www.falcopacific.com)

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/148725--Falco-Pacific-Signs-LOI-Expands-Holdings-in-the-Western-Camp.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).