

Nighthawk Enters Into Option Agreement to Acquire Kim and Cass Properties in Northwest Territories

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TORONTO, ONTARIO--(Marketwired - Dec 18, 2013) - [Nighthawk Gold Corp. \("Nighthawk"\) \(TSX VENTURE:NHK\)](#) is pleased to announce it has entered into a binding option agreement, with Geomark Exploration Ltd. ("**Geomark**"), a wholly owned subsidiary of [Pine Cliff Energy Ltd.](#), to acquire 4 contiguous mining leases adjacent to Nighthawk's existing property in the Northwest Territories ("**NWT**") (Figure 1).

HIGHLIGHTS:

- Agreement encompasses the Kim and Cass gold deposits (Figure 2) as well as multiple other prospects within the Indin Lake Greenstone Belt;
- Kim and Cass represent the final strategic properties to be incorporated into Nighthawk's Indin Lake Gold Project;
- Nighthawk's land package will increase in size by 7,588 acres to 229,791 acres total;
- Over 32,000 metres of reported historic drilling completed with much of the core remaining intact. Drilling highlights from the Cass Zone include intercepts of:
 - 81.55 metres of 4.50 grams per tonne ("**g/t**") gold from hole C87-35;
 - 52.00 metres of 5.10 g/t gold from hole C95-06;
 - 64.40 metres of 4.08 g/t gold from hole C87-23; and
- Prior to the implementation of NI 43-101, previous work conducted on the properties defined historic gold resource estimates of significant grade and continuity that have yet to be fully evaluated.

Nighthawk President & CEO, David Wiley, commented, "In this challenging market environment, we remain committed to adding value for our shareholders. We are fortunate to have a healthy balance sheet, a low cash burn rate and now the final strategic pieces of what we believe is a world class gold camp. These leases contain the Kim and Cass deposits plus numerous drill ready targets where previous owners have already completed a significant amount of work. We believe the historical data may be sufficient to apply towards our next resource estimate update and we will be working with the author of our technical report to incorporate this new information."

Figure 1. - Location Map of Leases Optioned from Geomark

To view Figure 1, please visit this link: <http://media3.marketwire.com/docs/NHK1.jpg>.

Figure 2. - Showings and Geology Map of Leases Optioned from Geomark

To view Figure 2a and 2b, please visit this link: <http://media3.marketwire.com/docs/NHK%202.jpg>.

Option Agreement with Geomark

Under the agreement with Geomark, Nighthawk has optioned 4 contiguous mining leases which include the Kim and Cass gold deposits and other gold showings.

On signing the agreement, Nighthawk granted Geomark a 2.5% net smelter royalty on the 4 leases (of which 1.5% can be repurchased for \$1,500,000) and paid \$250,000, one-half of which is to be satisfied through the issuance of 1,768,345 common shares of Nighthawk. Subsequent option payments totalling \$1,300,000 are staged in tranches over the next three years as follows:

Due Date	Payment
on or before December 31, 2014	\$ 300,000
on or before December 31, 2015	\$ 450,000
on or before December 31, 2016	\$ 550,000

Nighthawk has the right to satisfy one-half of each of the option payments in common shares, subject to receipt of requisite approval including the approval of the TSX Venture Exchange should Nighthawk elect to issue common shares. Upon making the final payment, Nighthawk will own 100% of the mining leases.

Property Highlights

Historical Resource Estimates

The Kim Main Zone, hosted by mafic volcanic rocks, and the Cass Zone, hosted by gabbro, represent significant underexplored gold deposits within the Indin Lake Gold Camp. Several historical resource estimates that pre-date the implementation of NI 43-101, were calculated for each of the deposits. The most recent of these was compiled in 1995 by ¹Royal Oak Mines Inc. ("**Royal Oak**"), the previous operator of the Colomac Gold Mine. They reported a possible geological resource based upon relatively shallow drilling (150 metres) for the Cass and Kim Zones presented in Table 1 below.

Table 1. Historical Resource Estimate for Cass and Kim Zones

Zone	Cutoff (g/t)	Tonnes	Grade (g/t)	Ounces Au
Cass	1.00	1,919,518	2.43	150,228
Kim (Main)	1.50	937,575	3.15	95,082
Total		2,857,093	2.66	245,311

A qualified person has not done sufficient work to classify any of the historical estimates as current mineral resources or mineral reserves as defined by NI 43-101; consequently, they should not be relied upon. The Company is not treating the historical estimates as current mineral resources or reserves as defined by NI 43-101.

Cass Zone

The Cass Zone is located approximately 20 kilometres southwest of Colomac, hosted within a northeast trending gabbro sill. Mineralization is characterized by a stockwork of quartz-carbonate veins with minor pyrite, pyrrhotite and arsenopyrite. In excess of 13,500 metres of historic drilling into the zone has defined mineralization over a strike length of 360 metres and to a depth of 210 metres.

Royal Oak intended to place the Cass Zone into production and process the ore at the Colomac Mill, but the company closed the Colomac operation before production from the Cass Zone began.

Select drill intercepts from the Cass Zone are reported in Table 1 below. These are historical in nature and Nighthawk has not independently verified the results; consequently, these results should not be relied upon.

Table 2. Historical Drill Intercepts from the Cass Zone

Hole ID	From (m)	To (m)	Length* (m)	Au g/t
C87-23	112.10	176.50	64.40	4.08
C87-25	170.60	223.90	53.30	4.17
C87-35	105.35	186.90	81.55	4.50

C95-05	122.00	170.00	48.00	4.15
C95-06	153.00	205.00	52.00	5.10
C95.09	82.00	119.00	37.00	4.83

* Lengths are reported as core lengths. True widths are unknown at this time.

Kim Main Zone

The Kim Main Zone, located approximately 15 kilometres southwest of Nighthawk's past producing Colomac Gold Mine, lies within a sequence of northerly striking, steeply dipping, mafic to intermediate volcanic rocks. Mineralization is hosted by intercalated, massive and pillowed mafic volcanics and has been traced over a strike length of 650 metres and to depths of up to 150 metres vertically. Near surface mineralization is offset by a north-south trending, 45 degree late reverse fault, but historical drilling is reported to have intersected mineralization below the fault and the zone remains open at depth. Over 18,000 metres of historic drilling is documented for the Kim Main Zone.

19th Hole Zone and Albatross Zone

Two occurrences, the 19th Hole Zone, located 300 metres to the southwest of the Cass Zone, and the Albatross Zone, located 500 metres further to the southwest, appear to be extensions of the Cass Zone. Both the Albatross Zone and the 19th Hole Zone are defined by an area of extensive quartz-carbonate veining in gabbro with associated pyrite, pyrrhotite and arsenopyrite identical to that of the Cass Zone.

19th Hole Zone

Historic surface trench samples collected from the 19th Hole showing assayed 15.9 g/t gold and 11.58 g/t gold over widths greater than 1 metre. Two other samples had values of 5.5 g/t gold over similar widths.

Albatross Zone

The Albatross occurrence is located entirely within Nighthawk ground and appears to represent a continuance of the Cass Deposit mineralization. Historical channel samples from a trench across the zone returned assay results up to 9.7 g/t gold over 1 metre.

¹ Archibald, D.L., and Kulas, J. P., 1995. Geological Resource Estimate, Cass Zone and Main Zone Kim Project, N.T. Internal Royal Oak Mines Inc. report.

About Nighthawk Gold Corp.

Nighthawk is a Canadian-based exploration company focused on acquiring and developing gold mineral properties in the Northwest Territories. Its primary land position covers 229,791 acres or 900 square kilometres in the Indin Lake Gold Camp and includes an Inferred Mineral Resource estimate of 39.815 million tonnes with an average grade of 1.64 g/t gold for 2.101 million ounces gold using a cut-off grade of 0.6 g/t gold.

The technical aspects of this press release have been reviewed by Michael Byron, Ph.D., P.Geo., Chief Geologist and Director for Nighthawk, who is the "Qualified Person" as defined by NI 43-101 for this project.

Neither 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 release.

Forward-Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve

substantial known and unknown risks and uncertainties, including, but not limited to, the timing of future drilling, the expansion of the mineralization, and the remediation of historic reclamation sites. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Nighthawk, including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results and estimates, currency fluctuations, dependency upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

Contact

[Nighthawk Gold Corp.](#)

David Wiley

President and CEO

(647) 260-1247

(416) 363-4567

dwiley@nighthawkgold.com

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