

# Parkside Announces Financing and Commences Exploration on Two Recently Optioned Gold Properties

21.10.2014 | [Newsfile](#)

Toronto, October 21, 2014 - [Parkside Resources Corp.](#) (TSXV: PKS) ("Parkside", or the "Company") is pleased to announce that it has commenced prospecting, mapping, and sampling programs on its two recently optioned properties near Savant Lake, in northwestern Ontario. Please refer to the Company's news release dated August 20, 2014, for further details of the Savant Lake and the Wiggle Creek Purchase Option Agreement, which has been accepted by the TSX Venture Exchange (the "Exchange"). These properties are subject to a 2% NSR retained by the Optionors, and the Company has the option to purchase 1% of the NSR for the sum of \$1,000,000. The properties are also subject to a 1.0% NSR to the Ontario Exploration Corporation for funding provided for exploration work on the properties.

Previous work by other companies on the Wiggle Creek Gold Property has returned significant high-grade gold assays in surface sampling and diamond drilling, including historical grab samples of 78 grams per tonne ("gpt") of gold ("Au"), and 15.5 gpt Au over an interval of 0.4 metres (true width unknown). The current prospecting program will focus on locating historic diamond drill holes and associated trenches, as well as locating and sampling other outcrops and trenches in the area. An additional focus will be on identifying and mapping the thickness and mineralization of iron formation packages on the Wiggle Creek Property. With regard to the Savant Lake Gold Property, the Company's focus will be on the Snowbird Lake Vein, where it has been previously reported that assays of up to 24.88 gpt Au, including significant visible gold, have been located and traced along a strike length of 1,200 metres. Note, the consistency and continuity of these assays, as well the true thickness of the drill intercept, is not known. The proposed work program will provide a better range of assays which will be reported by the Company once received.

The Company also announces a non-brokered private placement comprised of 15,000,000 Non-Flow-Through Units ("Unit") at a price of \$0.02 per Unit; and 12,000,000 Flow-Through Units ("FT Unit") at a price of \$0.025 per FT Unit for gross proceeds of up to \$600,000 (the "Offering"). Each Unit will consist of one common share and one share purchase warrant (a "Warrant"), entitling the holder to purchase one common share at \$0.05 per share at any time until the close of business on the day which is 36 months from the date of issue of the Warrant. Each FT Unit will consist of one flow-through common share and one Warrant. The Company intends to use the gross proceeds from the sale of the Units and FT Units to fund a planned 1,000 metre winter 2015 drill program on the Company's Forester Lake Property and for general working capital purposes. Closing of the Offering is anticipated to occur on or before November 8, 2014 and is subject to receipt of applicable regulatory approvals including the acceptance of the Exchange. Finder's fees may be payable in connection with the Offering, in accordance with the policies of the Exchange. The securities to be issued in connection with the Offering will be subject to resale restrictions prescribed by applicable securities laws.

The Company further announces that it has received Exchange acceptance to settle financial obligations (the "Settlements") owed to certain of its directors, officers, and arm's-length consultants, in the aggregate amount of \$139,036.00, by issuing an aggregate of 2,780,730 common shares to such persons at a deemed value of \$0.05 per share. The Settlements primarily represent payments for consulting fees, but will also settle various other liabilities, including legal fees.

The geological information reported has been reviewed and approved by Steve Siemieniuk, P.Geo., of Clark Exploration Consulting, consulting geologist for Parkside Resources Corp., who is a qualified person under the definitions established by National Instrument 43-101.

## About Parkside Resources Corporation

[Parkside Resources Corp.](#) is a Canadian-based mineral exploration company dedicated to building shareholder value through focused exploration, discovery, and development of high-quality precious and base metal projects. Parkside is presently advancing three highly prospective gold-in-iron-formation properties in northwestern Ontario, all with significant assay results, and all with potential for the discovery of economic iron-formation-hosted gold mineralization. The three properties include the Forester Lake Gold Property, located approximately 100 kms north of Pickle Lake, Ontario and roughly 35 kms southeast of

Goldcorp's Musselwhite gold mine, and the Wiggle Creek and Savant gold properties, which are located approximately 140 kms south of Pickle Lake. Incorporated in 2005, Parkside Resources Corp. is a reporting issuer in the provinces of British Columbia and Alberta, and its common shares are listed on the TSX Venture Exchange under the symbol TSX-V: PKS.

**For further information, contact:**

Richard Goldman, President  
Tel: 416-862-1500: Fax: 416-862-1501  
Email: [rgoldman@parksideresources.com](mailto:rgoldman@parksideresources.com)  
Website: [www.parksideresources.com](http://www.parksideresources.com)

Robin Sundstrom  
647-822-8111  
Email: [robin@ironsideir.com](mailto:robin@ironsideir.com)  
Website: [www.ironsideir.com](http://www.ironsideir.com)

*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 release.*

**Forward Looking and other Cautionary Information**

*This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts that address exploration drilling, exploitation activities and other related events or developments are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploration and exploitation successes, continuity of mineralization, uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, changes in government policies regarding mining and natural resource exploration and exploitation, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements.*

**>NOT FOR DISTRIBUTION TO THE UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES.**

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/184504--Parkside-Announces-Financing-and-Commences-Exploration-on-Two-Recently-Optioned-Gold-Properties.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 [Datenschutzrichtlinien](#).