

Montana Gold Enters Option Purchase Agreement for 2,480 Acre Claim Package in Rainy River Gold Camp

07.06.2016 | [Marketwired](#)

LONDON, ONTARIO - June 7, 2016 - [Montana Gold Mining Company Inc.](#) ("MGM" or the "Company") (CSE:MGM) has entered into an option purchase agreement to acquire a 100% interest in a 2,480 acre mineral claim package located in the Dash Lake and Brooks Lake areas in the central part of the Rainy River Gold Camp, Ontario, approximately 90 kilometers southeast of the Town of Kenora, Ontario. This claim package will be called the "River Stage Property".

The River Stage Property is surrounded by claims held by other exploration companies, and is immediately adjacent to claims held by [Chalice Gold Mines Limited](#) ("Chalice") which hosts the Cameron Lake Gold Deposit (the "Cameron Deposit"). The Cameron Deposit is an advanced stage exploration project and an NI 43-101 report filed by Chalice in 2015 on the Cameron Deposit stated a measured and indicated resource of 569,000 oz. Au @ 2.26 g/t with an inferred resource of 894,000 oz. Au @ 1.92 g/t. On May 9, 2016 Chalice announced the sale of these claims and the Cameron Deposit to First Mining Finance Corp. for a reported deemed value of \$13 million in an all-stock transaction.

The River Stage Property covers the junction of the Cameron Lake and Burdet Lake Faults. The Ontario Geologic Survey ("OGS") recently released a new airborne geophysical survey over the Rainy River Gold Camp, including the River Stage Property, and the Company's understanding is that the OGS will be conducting further field work in the Rainy River Gold Camp during 2016.

To the south-east of the River Stage Property, [New Gold Inc.](#) ("New Gold") is constructing a new gold mine (the Rainy River Project) which, according to the New Gold website, contemplates a 21,000 tonne per day processing rate. This new mine is about 30 miles south-east of the River Stage Property, also in the Rainy River Gold Camp, with the New Gold claim boundary commencing about 15 miles south-east.

In order to earn its 100% interest in the River Stage Property, the Company must pay: \$8,000 by June 15, 2016 and 100,000 common shares of the Company upon signing of the agreement; \$8,000 on the first anniversary; \$12,000 on the second anniversary; and \$25,000 on the third anniversary. In addition, a 1.5% net smelter royalty will be retained by the vendor which the Company may reduce by 50% by paying \$250,000. The vendor is arms-length to the Company. Plans for activity on the River Stage Property will be announced as finalized.

In addition to its activities with respect to the River Stage Property, the Company is presently transporting its diamond drill rig to Nevada and will announce plans for drilling at the Golden Trail Property, Elko County, Nevada when finalized. The Company is also actively reviewing other mineral prospects in north eastern Nevada for possible addition to the Company's project portfolio.

Luard Manning, P.Eng. is the qualified person responsible for approving the technical information contained within this release.

[Montana Gold Mining Company Inc.](#) is a reporting issuer in good standing in the Province of Ontario whose common shares are listed on CSE (Symbol: MGM). There are 49,664,765 common shares issued and outstanding in the capital of the Company.

The Company owns a 100% interest in two gold exploration projects located in the US states of Nevada and Montana. Further information is also available at www.montanagoldmining.com or www.facebook.com/MontanaGoldMining.

CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe",

"expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook. Such statements include, among others, those concerning the Company's plans for activity on the River Stage Property, to conduct future exploration programs, and potentially add to the Company's project portfolio. Such statements also include the announced plans of other companies.

Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management's expectations regarding its ability to initiate and complete future exploration work as expected. Actual results could differ materially due to a number of factors, including, without limitation, operational risks in the completion of the Company's future exploration work, technical, safety or regulatory issues.

Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.

Contact

[Montana Gold Mining Company Inc.](#)

Edward (Ted) Ellwood, MBA, President & CEO

1-519-964-2836

www.montanagoldmining.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/233300--Montana-Gold-Enters-Option-Purchase-Agreement-for-2480-Acre-Claim-Package-in-Rainy-River-Gold-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 [Datenschutzrichtlinien](#).