

RT Minerals Corp. Options Golden Reed Mine Property, Wawa, Ontario

25.10.2017 | [Newsfile](#)

Vancouver, British Columbia--(Newsfile Corp. - October 25, 2017) - [RT Minerals Corp.](#) (TSXV: RTM) (OTC Pink: RTMFF) ("RT Minerals" or the "Company") announces that it has entered into an option agreement to acquire a 100% interest, subject to a 2% net smelter royalty, in the 4 claim unit Golden Reed Mine Property (the "Property" or "Golden Reed") located in the McMurray Township approximately six kilometres southeast of Wawa, Ontario.

[RT Minerals Corp.](#)'s landholdings in the Wawa area now include three properties: Norwalk, Dill River and Golden Reed, with a combined area of 1,120 hectares. Golden Reed consists of a single 4-unit mining claim staked within [Red Pine Exploration Inc.](#)'s ("Red Pine") Wawa Gold Project. The Property is situated about 3,600 metres east-southeast of Red Pine's Surluga Gold Deposit (1.088M oz at 1.71 g/t gold (0.5 g/t gold cut-off) 43-101 inferred resource (source: Red Pine Press Release, June 11, 2015)). Gold mineralization present on Red Pine's adjacent Wawa Gold Project is not necessarily indicative of mineralization on the Company's Golden Reed Mine Property.

RT Minerals can earn 100% interest in the Property by paying initial consideration of \$3,000 and issuing 1,000,000 common shares of the Company, due upon receipt of TSX Venture Exchange acceptance of the agreement (the "Acceptance Date"); and making an optional payment of 1,000,000 common shares of the Company on the first anniversary of the Acceptance Date. The Property is subject to a 2% net smelter royalty, of which 1% can be bought back at any time for \$1,000,000.

The historical Golden Reed Mine located on the Property operated from 1907 to 1908 and includes two shafts (14 metres and 7 metres) and an adit (7 metres) developed on gold-bearing quartz veins. A steam-powered mill erected on site produced six ounces of gold from three tons of rock according to historical accounts.

In 1986, Caviar Resources Ltd. mapped a northwest trending gold-bearing quartz vein system for 244 metres in felsic intrusive rocks adjacent to a mafic to ultramafic intrusive complex. Eight historical trenches and pits were located in addition to historical workings of the historical Golden Reed Mine. The gold-bearing quartz vein explored reached 1.37 metres width, and returned three grab samples that averaged 0.22 ounces per ton gold (source: Ontario MNM Assessment Files).

The Company is actively exploring for gold in the Wawa area, and intends to relocate and sample historical workings on the Golden Reed Mine Property to confirm historical gold assays.

Mr. Kevin Kivi, P.Geo. is the qualified person for the Wawa area holdings of [RT Minerals Corp.](#) and he has reviewed the technical contents of this release.

This transaction is subject to the acceptance of the TSX Venture Exchange.

ABOUT RT MINERALS CORP.

[RT Minerals Corp.](#) is a junior resource company engaged in the acquisition, exploration and evaluation of primarily gold and diamond properties in Canada. The Company's principal mineral properties include:

Ballard Lake Property — 366 square kilometre (~141 square mile) diamond and gold property located approximately 50 kilometres northeast of Wawa, Ontario, in which the Company owns a 100% interest, subject to a 2% net smelter royalty;

Norwalk Property — Gold property located approximately 6 kilometres south of Wawa, Ontario, in which the Company has an option to earn a 100% interest, subject to a 2% net smelter royalty. The property is contiguous to the southern border of Red Pine's Wawa Gold Project;

Dill River Property — Gold property located several kilometres southeast of Wawa, Ontario, in which the Company has an option to earn a 100% interest, subject to a 2% net smelter royalty. The property is contiguous to the eastern border of Red Pine's Wawa Gold Project;

Golden Reed Mine Property — Gold property located 6 kilometres southeast of Wawa, Ontario, in which the Company has an option to earn a 100% interest, subject to a 2% net smelter royalty. The property is staked within Red Pine's Wawa Gold Project; and

Dog Lake Property — Gold property located 59 kilometres northeast of Wawa, Ontario, in which the Company owns a 100% interest, subject to a 2% net smelter royalty.

The Company's common shares are listed on the TSX Venture Exchange under the symbol "RTM" and on the OTC Pink Market under the symbol "RTMFF" with DTC eligibility for trading in the United States.

For more information on the Company and its properties, please visit the Company's website at www.rtmcorp.com.

FOR FURTHER INFORMATION CONTACT:

Paul Antoniazzi
President and Chief Executive Officer
[RT Minerals Corp.](http://RTMineralsCorp)
Toll Free: 877-581-3170
Telephone: 604-681-3170
Fax: 604-681-3552

Neither the TSX Venture Exchange nor its Regulation Service Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of accuracy of this news release.

Forward-looking Statements

Certain statements in this press release relating to the Company's exploration activities, project expenditures and business plans are approximate and are "forward-looking statements" within the meaning of securities legislation. The Company does not intend, and does not assume any obligation, to update these forward-looking statements. These forward looking statements represent management's best judgment based on current facts and assumptions that management considers reasonable, including that operating and capital plans will not be disrupted by issues such as adverse market conditions, mechanical failure, unavailability of parts, labor disturbances, interruption in transportation or utilities, or adverse weather conditions, that there are no material unanticipated variations in budgeted costs, that contractors will complete projects according to schedule, and that actual mineralization on properties may not achieve any category of resource(s). The Company makes no representation that reasonable business people in possession of the same information would reach the same conclusions. Forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In particular, fluctuations in the price of gold, equity markets or in currency markets could prevent the Company from achieving its targets. Readers should not place undue reliance on forward-looking statements. There is no guarantee that drill results reported in this news release or future releases will lead to the identification of a deposit that can be mined economically, and further work is required to identify resources and reserves. We seek safe harbour.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/280233--RT-Minerals-Corp.-Options-Golden-Reed-Mine-Property-Wawa-Ontario.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](#).