

Pancontinental Gold Announces Exploration Plans for Its Strategic Nickel-Copper-Cobalt Project and Arranges Financing

14.03.2018 | [Newsfile](#)

Toronto, March 14, 2018 - [Pancontinental Gold Corp.](#) (TSXV: PUC) ("Pancontinental" or the "Company") is pleased to announce the Company's exploration plans for its recently acquired Montcalm West Nickel-Copper-Cobalt Project, and that it is raising up to \$1,500,000 to fund this initial exploration. The Company has an option to acquire a 100% interest in the Montcalm West Project, which is comprised of two separate properties: Montcalm and Nova (see news release of January 10, 2018).

Layton Croft, Pancontinental President and Chief Executive Officer stated: "We are very excited that with this financing we can quickly commence work on the Montcalm West Project. Market demand for battery metals, including cobalt and nickel, is very strong. We anticipate this program, which includes the use of state-of-the-art airborne technology, will identify numerous prospective drill targets on both the Montcalm and Nova properties."

Upon completion of financing, the Company will conduct an airborne, state-of-the-art, versatile time domain electromagnetic (VTEM) survey over its Montcalm Property, which is contiguous to and surrounds the western portion of the former Montcalm Mine. In addition, the Company will be conducting an airborne gravity survey. The purpose of these two surveys is to identify and define anomalies similar to those found at the adjacent former Montcalm Ni-Cu-Co Mine, which previously mined 3,931,610 tonnes of ore grading 1.25% nickel (Ni), 0.67% copper (Cu), and 0.051% cobalt (Co), producing in excess of 4 million pounds of Cobalt (Ontario Geological Survey, Atkinson, 2011). All targets identified will be prioritized for subsequent diamond drilling. Concurrent to this work, existing untested anomalies on the Montcalm Property will also be further defined and prioritized for diamond drilling. The Montcalm Property consists of 16 contiguous mining claims (3,312 hectares) and is located in the Porcupine Mining Division, approximately 65 kilometres northwest of Timmins, Ontario.

At its Nova Property, located approximately 19 kilometres southwest of the Montcalm Mine, the Company will be conducting a program designed to assess significant anomalous cobalt occurrences, and a higher-grade historical surface showing which returned 3,230 ppm Co or 6.46 lbs of cobalt per ton. More specifically the program will evaluate the extent of the known mineralization by prospecting and extensive resampling to ascertain orientation and controls of the mineralization for future exploration. The initial work program will also include a mobile metal ion (MMI) geochemical survey to determine if known mineralization extends beyond known rock exposures into areas that are overburden-covered but proximal to known mineral occurrences. Upon completion of this work, geophysics will be considered in order to outline drill targets. The Nova Property is made up of 4 contiguous mining claims (672 hectares). The reader is cautioned that the higher-grade value referenced is a select sample and not necessarily representative of the mineralization on the property.

Financing

Pancontinental is arranging a non-brokered private placement financing for up to C\$1,500,000 which will be used to fund the above program at the Montcalm West Project, work at the 100%-owned Jefferson Gold Project, as well as to pursue new project acquisition opportunities and for working capital purposes.

The financing will consist of up to 15,000,000 units of the Company (the "Units") at a price of \$0.05 per Unit and a further 12,500,000 common shares of the Company which will qualify as "flow-through shares" pursuant to the Income Tax Act (Canada) (the "FT Shares") at a price of \$0.06 per FT Share. Each Unit will consist of a common share and one-half a common share purchase warrant (each whole warrant, a "Warrant"). Each full Warrant will entitle the holder to purchase a common share at an exercise price of \$0.08 for eighteen (18) months from the date of issuance, provided that the expiry date can be accelerated in the event the common shares trade on a stock exchange at a volume weighted average trading price of

\$0.15, or greater, per common share for a period of 20 consecutive trading days following the expiry of the statutory four month and one day resale restriction. The Company may pay certain finder's fees with respect to gross proceeds raised.

Qualified Person

The Company and/or a Qualified Person has not yet completed the work necessary to verify the historical data and past exploration results, as they pre-date National Instrument 43-101 standards. The technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in NI 43-101 and reviewed and approved by J. Kevin Filo, PGeo, a Qualified Person as defined by NI 43-101 and a technical advisor for Pancontinental.

About Pancontinental Gold Corporation

Pancontinental is a Canadian-based mining company focused on the exploration and development of its Montcalm West nickel-copper-cobalt project in Ontario, Canada, and its 100%-owned Jefferson gold project in South Carolina, USA. The Company continues to focus on acquiring additional prospective properties in low-risk areas in proximity to producing or former mines. In 2015, Pancontinental sold its interest in its Australian rare earth element (REE) and uranium properties, formerly held through a joint venture, and retains a 1% gross overriding royalty on 100% of future production.

ON BEHALF OF THE BOARD OF DIRECTORS

Layton Croft

For further information, please contact:

Layton Croft
President and CEO
1-416-293-8437
1-980-309-8419
laytoncroft@pancongold.com

For more information and to register for email updates please visit: www.pancongold.com.
Follow us on Twitter: @PanconGold.

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.

Cautionary Language and Forward Looking Statements

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking

information, other than as required by applicable securities laws.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/293317--Pancontinental-Gold-Announces-Exploration-Plans-for-Its-Strategic-Nickel-Copper-Cobalt-Project-and-Arranges-Fin>

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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).