

TomaGold consolidates its position in the Monster Lake area with the purchase of additional claims

12.04.2018 | [CNW](#)

The Company also provides an update on its exploration and gold brokerage activities

MONTREAL, April 12, 2018 /CNW Telbec/ - [TomaGold Corp.](#) (TSXV: LOT) ("TomaGold" or the "Corporation") is pleased to announce that it has consolidated its position in the Monster Lake area with the acquisition of 64 additional claims, of which 36 claims are adjacent to the east of the Monster Lake East property (forming the Monster Lake East property) and 28 claims are adjacent to the west of the Monster Lake property (forming the Monster Lake West property). In consideration for these claims, the Corporation issued 300,000 common shares to a prospector.

"With the promising results obtained from the Monster Lake resource estimate (see press release dated March 28, 2018) and the discovery of the copper anomaly on Monster Lake East, it was important for us to proceed with this acquisition," said David Grondin, President and Chief Executive Officer of TomaGold.

Geophysical survey on Monster Lake East

On the Monster Lake East property, TomaGold conducted a partial airborne survey in the area of the large copper geochemical anomaly identified by a government survey, and cut a 20-kilometre grid of lines, including a 4-kilometre baseline. The Corporation has recently completed a detailed PP survey through Abitibi Geophysics to explore the anomaly to a depth of 300 m and expects to have the survey results over the next few weeks.

Gold brokerage and line of credit

The Corporation has completed a second transaction of 306 ounces of gold and is currently conducting a third transaction. In addition, negotiations are continuing with several groups to finalize the planned financing through a line of credit or a loan, which will allow TomaGold to increase the volume and frequency of transactions.

The acquisition of the claims is subject to approval by the regulatory authorities.

The technical content of this press release has been reviewed and approved by Claude P. Larouche, Eng., a qualified person as defined by National Instrument 43-101.

About TomaGold Corporation

[TomaGold Corp.](#) is a Canadian mineral exploration company engaged in the acquisition, assessment, exploration and development of gold mineral properties. To optimize its chances of discovery and minimize its exploration risk, TomaGold aims to develop high-grade gold properties with major mining companies. It currently has joint venture agreements with [IAMGold Corp.](#) for the Monster Lake project, with [Goldcorp Inc.](#) for the Sidace Lake property, and with [Goldcorp Inc.](#) and [New Gold Inc.](#) for the Baird property. TomaGold has interests in six gold properties in northern Quebec: Monster Lake, Winchester, Lac-à-l'Eau-Jaune, Monster Lake East, Obalski and Lac Cavan near the Chibougamau mining camp. It also holds a 39.5% interest in the Sidace Lake property and a 24.5% in the Baird property near the Red Lake mining camp in Ontario. Finally, it has an option to acquire a 70% interest in the Hazeur property, at the southern edge of the Monster Lake group of properties.

The Corporation is also engaged in gold brokerage activities in South America through its subsidiary, TomaSouth Corporation.

www.tomagoldcorp.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 news release. The statements in this news release that are not historical facts are "forward-looking statements". Readers are cautioned that any such statements are not guarantees of future performance, and that actual developments or results may vary materially from those described in such "forward-looking" statements.

SOURCE Corporation TomaGold

Contact

David Grondin, President and Chief Executive Officer, (514) 583-3490

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/295756--TomaGold-consolidates-its-position-in-the-Monster-Lake-area-with-the-purchase-of-additional-claims.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](#).