

Strikepoint Gold Inc. to Acquire the High-Grade Silver, Porter Idaho Property in the Golden Triangle, British Columbia

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Vancouver, May 2, 2018 - [StrikePoint Gold Inc.](#) (TSXV: SKP) (OTCQB: STKXF) is pleased to announce that it has entered into a non-binding letter of intent with [Skeena Resources Ltd.](#) (TSXV: SKE) to purchase the Porter Idaho Property near Stewart, British Columbia (the "Transaction").

The Porter Idaho Project contains two shear hosted silver-rich vein systems: the Silverado and Prosperity-Porter Idaho. The showings are 2km apart, located on opposite sides of Mt. Rainey, overlooking the town of Stewart. The Project is strategically located at the head of the Portland Canal, a deep-water port with year-round, ice-free access.

"StrikePoint is very excited to make a high-grade silver acquisition in the prolific Golden Triangle. With our strong technical team, healthy treasury and renowned precious metal shareholders, we look forward to diamond drilling the underexplored area between the two silver rich mineralized systems. The acquisition comes with a high-grade resource and there's significant potential to add more ounces," CEO, Shawn Khunkhun remarks.

Since the initial discovery of silver mineralization on Mt. Rainey in the early 1900's, most of the work was focused on the Prosperity-Porter Idaho veins, where mineralization is hosted in six dipping parallel shear zones tracked on surface for 200 meters and one kilometer down dip with widths between 2 and 13 meters. The vein system was mined between 1929 and 1931 and produced 27,123 tonnes with recovered grades of 2,542 g/t silver (73.8 oz/ton) and 1 g/t gold (yielding approximately 2.2 million ounces of silver). The ore was shipped to the port at Stewart via aerial tramway.

Skeena's CEO, Walter Coles Jr. commented, "Skeena is pleased to entrust Porter Idaho to StrikePoint, a company which has the technical capabilities to successfully advance the project. We have always seen the potential for mineralization to connect on each side of the mountain and will be excited for drill results this summer."

The Porter Idaho Project contains an historical Indicated Resource of 394,700 tonnes grading 868 g/t silver, 3.37% lead and 1.41% zinc (435,000 tons @ 25.2 oz/ton silver or a contained 11 million ounces) and an Inferred Resource of 88,900 tonnes grading 595 g/t silver (97,900 tons @ 17.3 oz/ton silver or a contained 1.7 million ounces).

Porter Idaho Project Historical Resource Estimate
@ 170 g/t Ag cut-off Avg. Grades Contained Metal

Category	Tonnes	Ag (g/t)	Ag (oz)
Indicated	394,700	868	11,000,000
Inferred	88,900	595	1,700,000

Estimates of mineral resources are dated March 10, 2008 and were prepared by independent consulting geologist N.C. Carter, Ph.D., P. Eng. for [Raimount Energy Inc.](#) and re-stated for Mount Rainey Silver Inc. on May 15, 2012. The foregoing estimates made use of an extensive database detailing results of both underground sampling programs as well as surface and underground diamond drilling and were prepared pursuant to CIM Standards on Mineral Resources and Reserves. Nevertheless, the reader is cautioned that a Qualified Person on behalf of StrikePoint has not done sufficient work to verify either the underlying sampling data or the calculation methodology to consider this to be a current resource and as a result, StrikePoint is treating this mineral resource as an Historical Estimate, as defined in National Instrument 43-101. StrikePoint has not yet determined what work needs to be completed in order to upgrade or verify the Historical Estimate.

The proposed terms of the Transaction are as follows:

- \$1,750,000 payable in cash to Skeena
- issuance to Skeena of StrikePoint common shares representing aggregate value of \$1,750,000, deemed at a value of \$0.225, based upon the 20-day VWAP of StrikePoint's common shares;
- grant of 1% NSR on the Property with the option to buy back 0.5% at a price of \$750,000.

The completion of the Transaction is subject to:

- (a) StrikePoint completing an equity financing generating gross proceeds of not less than \$2.5 million;
- (b) receipt of all applicable regulatory approvals, including the approval of the TSX Venture Exchange;
- (c) the execution of a binding definitive agreement in respect of the Transaction; and
- (d) customary legal due diligence review of the Property by StrikePoint, including the receipt by StrikePoint of a title opinion in respect of the Property.

The Property has a three-year exploration permit in place which, upon completion of an environmental assessment, allows for exploration work on the site, including surface mapping, sampling and diamond drilling. The permit also allows for the establishment of a 15-person exploration camp on the property.

The Golden Triangle is an area of northwestern British Columbia that has seen extensive historic mining and prospecting activity, and has recently been the site of modern discoveries, including the Premier Gold, Snip and Eskay Creek Mines. The area has seen a resurgence in infrastructure investment which supports exploration activities, including upgraded transmission lines supplying clean, affordable and reliable hydroelectric power. Other recent improvements include highway upgrades, new ocean port infrastructure at the ice-free port of Stewart and the commissioning of three hydroelectric facilities.

StrikePoint Gold is a well-financed gold exploration and development company, with over \$5,000,000 in the treasury. The company controls a portfolio of gold properties in the Yukon and throughout Canada.

The technical information contained in this news release has been approved by Andy Randell, P. Geo., Vice President, Exploration of StrikePoint Gold. Mr. Randell is a qualified person as defined in NI 43-101.

For further information please visit our website: www.strikepointgold.com

ON BEHALF OF THE BOARD OF STRIKEPOINT GOLD INC.

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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.

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