

StrikePoint Gold Inc. Acquires the Handsome Jack Property Adjacent to the Porter Idaho Project in Stewart, British Columbia; Update on Mount Rainey Acquisition

14.08.2018 | [Newsfile](#)

Vancouver, August 14, 2018 - [StrikePoint Gold Inc.](#) (TSXV: SKP) (OTCQB: STKXF) is pleased to announce that it has entered into an agreement dated for reference August 8, 2018 to acquire the Handsome Jack property from [Trifecta Gold Ltd.](#), adjacent to the Porter Idaho Property near Stewart, British Columbia (the "Transaction").

The Handsome Jack Property

The Handsome Jack Property forms a contiguous land package adjacent to the eastern border of the recently acquired Porter Idaho property. The main known feature within the property is the Melvin Adit which was last worked in the 1920's and is assumed to intersect the northerly strike extension of the Angelo Vein within the Porter Idaho Property. Ore from this adit returned up to 4,286 g/t silver during its production, but outside of this exploration work has been cursory. Both the Melvin and Angelo veins are visible at surface, but the area between them was historically obscured by ice and so the apparent alignment has never been prospected in the field.

Additionally, a two-day program in 1991 identified a 300 meter by 200-meter gossanous zone with anomalous silver, lead and zinc referred to as the GEE2 showing. Commercially available aerial imagery shows additional gossanous areas of interest within the Handsome Jack property that have never been explored, largely due to the extensive ice coverage that existed up until the last decade.

This is a strategic acquisition as it allows for expansive exploration of the area, including prospective parallel systems to Prosperity-Porter as well as the supposed connections with the Silverado Mine.

StrikePoint's exploration plan for Handsome Jack represents the first comprehensive exploration campaign in the area for over thirty years. Systematic prospecting, geological mapping and sampling will be performed with an emphasis on areas recently uncovered by ice. It was not until 1982 that the northern extension of the Angelo vein was discovered in outcrop when it was exposed from under a receding glacier.

The Transaction

The terms of the Transaction are as follows:

- \$25,000 cash payment by StrikePoint to Trifecta
- Issuance of 250,000 common shares of [StrikePoint Gold Inc.](#) to Trifecta
- 1% NSR to Trifecta, with the right to buy back 0.5% for \$500,000

The Transaction is subject to the approval of the TSX Venture Exchange.

Figure 1: Map of The Handsome Jack Property

To view an enhanced version of The Handsome Jack Property, please visit:
https://orders.newsfilecorp.com/files/5044/38052_PI_HJ_Claims.jpg

Porter Idaho Project

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.

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.

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.

Mount Rainey Acquisition

Further to the Company's press release dated July 16, 2018, the Company will acquire the Porter Idaho project indirectly pursuant to a share purchase agreement dated July 13, 2018, as amended August 13, 2018, whereby the Company will acquire Mount Rainey Silver Inc. from [Skeena Resources Ltd.](#), subject to the approval of the TSX Venture Exchange. The Company expects to complete the acquisition on or around August 15, 2018.

The Company will acquire Mount Rainey Silver Inc. from Skeena for aggregate consideration of the issuance of an aggregate of 9,500,000 common shares and special warrants (each a "Special Warrant") and the payment \$1,500,000, secured via a pledge over the Mount Rainey shares, payable in cash in installments with the last payment being due on December 31, 2019.

The securities issuable to Skeena will be issued as a combination of common shares and special warrants, with Skeena receiving at closing such number of common shares as shall not cause them to become a holder of in excess of 10% of the issued and outstanding shares of the Company, with the balance of the securities due being issued as Special Warrants. Each Special Warrant will have a five year term and will be convertible into an additional common share of the Company for no additional consideration at such time and from time to time as will not result in Skeena holding more than 10% of the Company's issued and outstanding shares.

Based upon the Company having 64,185,392 common shares currently outstanding, it is anticipated that

Skeena will be issued 7,100,000 common shares and 2,400,000 Special Warrants upon the closing of the Mount Rainey transaction.

The cash payments due to Skeena are subject to acceleration in the event that the Company completes an equity financing during the payment period, such that in the event that Company raises net proceeds exceeding \$1,000,000, it shall use 100% of such proceeds to complete any remaining cash payments due and in the event the Company raises net proceeds of less than \$1,000,000, the Company shall use 50% of such proceeds for the early payment of the remaining cash payments.

The Company will also grant to Skeena a 1% NSR on the Porter Idaho property, with the option to buy back 0.5% at any time for a price of \$750,000.

About the Golden Triangle

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. 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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/306287--StrikePoint-Gold-Inc.-Acquires-the-Handsome-Jack-Property-Adjacent-to-the-Porter-Idaho-Project-in-Stewart-Britis>

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