

# Pelangio Exploration Acquires Dome West Property Adjacent to the Dome Mine Property in the Timmins - Porcupine Gold Camp

22.01.2019 | [ACCESS Newswire](#)

TORONTO, January 22, 2019 - [Pelangio Exploration Inc.](#) (PX:TSX-V; OTC PINK:PGXPF) ("Pelangio" or the "Company") is pleased to announce it has entered into an option agreement to acquire a 100% interest in the Dome West property located in Tisdale Township, Timmins Ontario, from Mr. Francois Desrosiers and 6398651 Canada Inc. The Dome West property comprises 10 mining cells covering 56 hectares and is strategically located adjacent to both Goldcorp's Dome Mine property and the former Paymaster Mine property.

## Highlights of the Dome West property

- Mineral rights to 10 mining cells covering approximately 56 hectares
- Located in the Timmins - Porcupine Gold Camp
- 800 metres west of the Dome Mine open pit
- Adjacent to both the Dome Mine property and the former Paymaster Mine property

*"The Dome West property is a major acquisition for Pelangio. It is located in a geologically significant area just 800 metres from the historic Dome Mine, one of the largest and well-known gold producers in Canada", commented Ingrid Hibbard, President and CEO of Pelangio. "Planning is underway for a first-phase diamond drill program to be carried out this winter. The Dome West project complements our recently acquired Dalton project, located 1.5 km west of Goldcorp's Hollinger Mine."*

## Terms of the Option Agreement and Work Commitment:

In order to acquire a 100% interest in the Dome West property, Pelangio must make the following cash payments and share issuances (33 1/3% to Francois Desrosiers and 66 2/3% to 6398651 Canada Inc.) and complete a total of \$750,000 in exploration expenditures in accordance with the following schedule:

Share Issuance	Cash Payments	Work Commitment	Year
150,000 shares	\$15,000		On the date the agreement is accepted by the TSXV
		\$110,000	Before the first anniversary of the acceptance date.
150,000 shares	\$30,000		On or before the first anniversary of the acceptance date
		\$115,000	Before the second anniversary of acceptance date.
100,000 shares	\$75,000		On or before the second anniversary of the acceptance date
		\$225,000	Before the third anniversary of acceptance date.
100,000 shares	\$100,000		On or before the third anniversary of the acceptance date
		\$300,000	Before the fourth anniversary of acceptance date.
500,000 shares	\$220,000	\$750,000	

Pursuant to the terms of the option agreement, Pelangio will be the project operator. Upon exercise of the

option, Pelangio will grant Francois Desrosiers and 6398651 Canada Inc. a 3% Net Smelter Return (NSR) Royalty, subject to the right to purchase a 1% NSR royalty for \$1,000,000.

### The Dome West Property

The Dome West property, formerly controlled by Central Porcupine Mines Ltd., is a strategic land holding that is adjacent to both the former Paymaster Mine property and Goldcorp's Dome Mine (*Source: Ont. Dept of Mines Map 449B, Ferguson, 1969*). The Dome West property is located approximately 800 metres west of the Dome Mine (*See Maps 1 and 2: Location of the Dome West property in reference to the Dome Mine and other strategically located mine properties with historical production, shown below*).

Pelangio intends to evaluate a highly prospective porphyritic sill unit interpreted to extend across a substantial portion of the Dome West property at the 1000-foot elevation from the former Paymaster Mine property (*Source: Ont. Dept of Mines Map 449B, Ferguson, 1969 and OGS Assessment File T-125*). Upon receipt of any necessary surface access permission for exploration work on the property, the first-phase diamond drill program will begin this winter.

### Qualified Person

Mr. Kevin Filo, P.Geo. (Ontario), is a qualified person within the meaning of National Instrument 43-101. Mr. Filo has verified and approved the data disclosed in this release.

*Map 1: Location of the Dome West property in reference to the Dome Mine and other strategically located mine properties*

Image: <https://www.accesswire.com/users/newswire/images/533247/01222019PEL2.jpg>

*Map 2: Regional geology of the Timmins area showing the location of the Dome West and Dalton properties in relation to the Dome and Hollinger Mines*

Image: <https://www.accesswire.com/users/newswire/images/533247/01222019PEL.png>

### About Pelangio

Pelangio acquires and explores large land packages in world-class gold belts in Canada and Ghana, West Africa. In Canada, the company is focusing on the Dome West property located 800 metres from the Dome Mine in Timmins, the 25 km<sup>2</sup> Birch Lake Property located in the Red Lake Mining District and the Dalton Property located 1.5 km from the Hollinger mine in Timmins. In Ghana, the Company is focusing on two 100%- owned camp-sized properties: the 100 km<sup>2</sup> Manfo Property, the site of seven recent near-surface gold discoveries, and the 284 km<sup>2</sup> Obuasi Property, located 4 km on strike and adjacent to AngloGold Ashanti's prolific high-grade Obuasi Mine. Ghana is an English-speaking, common law jurisdiction that is consistently ranked amongst the most favourable mining jurisdictions in Africa.

For additional information, please visit our website at [www.pelangio.com](http://www.pelangio.com), or contact:

Ingrid Hibbard, President and CEO

Tel: 905-336-3828 / Toll-free: 1-877-746-1632 / Email: [info@pelangio.com](mailto:info@pelangio.com)

### Forward Looking Statements

*Certain statements herein may contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Forward-looking statements or information appear in a number of*

*places and can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information include statements regarding the Company's potential acquisition of the Dome West property, the Company's strategy of acquiring large land packages in areas of sizable gold mineralization, the Company's plans to follow-up on previous work, the issuance of the number of shares required to complete the exercise of the option to acquire the Dome West property, the obtaining of TSXV acceptance of the proposed acquisition, and the Company's exploration plans. With respect to forward-looking statements and information contained herein, we have made numerous assumptions, including assumptions about the state of the equity markets. Such forward-looking statements and information are subject to risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Such risks include the changes in equity markets, share price volatility, volatility of global and local economic climate, gold price volatility, increases in costs, exchange rate fluctuations, speculative nature of gold exploration including the risk that favourable results may not be obtained, and other risks involved in the gold exploration industry. See the Company's annual and quarterly financial statements and management's discussion and analysis for additional information on risks and uncertainties relating to the forward-looking statement and information. There can be no assurance that a forward-looking statement or information referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Also, many of the factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward-looking statements or information. We undertake no obligation to reissue or update any forward-looking statements or information except as required by law. All forward-looking statements and information herein are qualified by this cautionary statement.*

*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.*

SOURCE: [Pelangio Exploration Inc.](#)

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/317655--Pelangio-Exploration-Acquires-Dome-West-Property-Adjacent-to-the-Dome-Mine-Property-in-the-Timmins---Porcupine>

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](#).