

Pelangio Exploration Provides Exploration Update on Canadian Projects

25.02.2019 | [ACCESS Newswire](#)

TORONTO, February 25, 2019 - [Pelangio Exploration Inc.](#) (PX:TSX-V; OTC PINK:PGXPF) ("Pelangio" or the "Company") is pleased to provide an exploration update on three of its highly prospective Canadian projects. The Dome West and Dalton properties are strategically located in the Timmins mining camp and the Montcalm properties are located in proximity to Glencore's Montcalm Mine Property (see *Maps 1, 2 & 3 below*).

Highlights

Dome West Property (800 metres ("m") west of the Dome Mine):

- diamond drilling to begin in April
- two target areas for diamond drilling identified
- access agreement to the property with [Goldcorp Inc.](#) well underway

Dalton Property (1.5 kilometres ("km") SW of the historic Hollinger Gold Mine):

- geophysical surveying, geochemical sampling and prospecting during the 2019 summer field season
- sampling and assessment of historical drill core, surface pits and trenches identified substantial alteration and sulphide mineralization
- diamond drilling planned for autumn 2019

Montcalm Area Nickel Cobalt Copper Properties:

- 4500m drilling program underway by Pancontinental Resources Corporation on the Pancontinental/Pelangio Project under option from Pelangio and located adjacent to the former Glencore Montcalm Mine
- Pelangio optioned the Strachan property to Pancontinental in January 2019

"We are very pleased to have begun our initial investigations of the newly acquired Dome West and Dalton gold properties, with diamond drilling slated to begin on the Dome West property in April," commented Ingrid Hibbard, President and CEO of Pelangio. "Our Timmins camp projects offer great potential due to their proximity to historical producing mines. We look forward to continued exploration activity in 2019 with diamond drilling at Dome West, Dalton, and Montcalm as well as further target generation at both Dome West and Dalton."

Dome West Project

Pelangio acquired the option on the Dome West Property in late January, 2019 (see *press release January 22, 2019*). 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*). More specifically, the Dome West property is located approximately 800 metres west of the Dome Mine (See *Maps 1 and 2 below*). In fact, the property is in such close proximity to the Dome Mine, that access to Pelangio's property is via Goldcorp's Dome Mine surface holdings.

Upon acquiring the Dome West property, the project's historical data underwent a technical review. This review of the limited data available has shown two main target areas of interest. Currently the highest priority target is Target P1, 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: Ontario Dept of Mines Map 449B, Ferguson, 1969 and OGS Assessment File T-125*). A second target area of interest is present in the central portion of the property where government geologists have documented a historical shaft and a small adit associated with quartz veins in outcrop (*reference: Ontario Dept of Mines Map Map 2075*).

Early in February, a property visit was completed to evaluate access to the property and facilitate an access agreement with Goldcorp. Given the extremely challenging topography for ground access to the P1 target area, it was determined that the best cost-effective and environmentally sound solution was to utilize helicopter support for the diamond drill program on the P1 target. Pelangio is grateful to Goldcorp for their support and ongoing consultation to reach this solution.

Subject to the completion of the access agreement and securing a helicopter drill rig, Pelangio anticipates initiating testing of the P1 target in April.

With the exception of some geophysical surveying in recent years, very limited exploration work has been conducted on the Dome West Property since the late 1940's. Pelangio intends to continue investigating this highly prospective property to develop additional drill targets utilizing modern exploration geochemical and geophysical surveying techniques where applicable.

Map 1: Location of the Dalton and Dome West property in reference to historical mines in the Timmins Camp

Image: <https://www.accesswire.com/users/newswire/images/536841/PelangioImg102252019.jpg>
(To view the full-size image, please click here)

Dalton Property:

Pelangio's Dalton Property is located approximately 1.5 km SW of the historic Hollinger Gold Mine currently being operated as an open pit operation by Goldcorp (*see Maps 1 and 2*). In the late fall of 2018, Pelangio completed sampling of historical drill core and a number of surface pits and trenches located on the eastern extremity of the property. Substantial alteration and sulphide mineralization were observed in the samples suggesting a very prospective environment for gold mineralization, although the sampling program did not return any significant gold results.

A series of shear zones observed on the property trend in an east-west direction and all of the historical drill holes recently sampled by Pelangio were oriented parallel to these shear zones. As such, these drill holes did not adequately evaluate the potential gold bearing shear zones or structures. For minimal cost, this sampling allowed Pelangio to establish the existence of a favourable environment for gold deposition demonstrated by substantial alteration and sulphide mineralization on areas of the property with no outcrop exposure.

Early in the 2019 field season Pelangio intends to conduct a detailed state of the art geochemical sampling and geophysical surveying to outline potential targets at depth on the property. The majority of historical work on this property was from surface to an approximate vertical depth of 150m leaving significant untested potential at depth.

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/536841/PelangioImg202252019.png>
(To view the full-size image, please click here)

Montcalm Area Holdings

Aside from Pelangio's primary Canadian gold projects, it also owns an interest in a number of prospective mineral claims proximal to Glencore's former Montcalm nickel, copper, cobalt mine (*See Map 3 below*), located approximately 65 km NW of the City of Timmins. These claims comprise the Montcalm and Nova properties as well as the recently optioned Strachan property (*see press release January 18, 2019*). All three properties are under option to Pancontinental Resources and provide Pelangio with exposure to a significant battery metals exploration program. In the event that Pancontinental fully exercises its options on the properties, Pelangio will maintain exposure to exploration success through the share issuances from Pancontinental as well as Pelangio's remaining 25% interest in Strachan and the residual royalties on the Montcalm and Nova properties. Pancontinental is currently conducting a winter drilling campaign on Pelangio's Montcalm property adjacent to Glencore's Montcalm Mine Property.

Map #3: *Location of the Strachan property in reference to the Montcalm Mine and the Montcalm and Nova projects*

Image: <https://www.accesswire.com/users/newswire/images/536841/PelangioImg302252019.png>
(To view the full-size image, please click here)

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.

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 km² 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 km² Manfo Property, the site of seven recent near-surface gold discoveries, and the 284 km² 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, or contact:

Ingrid Hibbard, President and CEO

Tel: 905-336-3828 / Toll-free: 1-877-746-1632 / Email: 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 ability to complete the planned work programs, 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, 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 and other risks involved in the gold exploration industry, including the risk that favourable results may not be obtained. 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.](#)

View source version on accesswire.com:

<https://www.accesswire.com/536841/Pelangio-Exploration-Provides-Exploration-Update-on-Canadian-Projects>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/320180--Pelangio-Exploration-Provides-Exploration-Update-on-Canadian-Projects.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](#).