GGX Gold Signs Exclusivity Letter with Golden Dawn Minerals Regarding the Kettle River Claim Group in the Greenwood Mining Camp.

07.05.2019 | ACCESS Newswire

VANCOUVER, May 07, 2019 - GGX Gold Corp. (TSX-v: GGX), (OTCQB: GGXXF), (FRA: 3SR2) (the "Company" or "GGX") is pleased to announce it has signed an "Exclusivity Letter" with Golden Dawn Minerals Inc. (GOM) (TSX-V:GOM) giving GGX a sixty day "Exclusivity Period" whereby GGX may conduct a due diligence investigation for a possible acquisition. During this period, GGX will investigate claim standings, exploration data and complete an independent third-party valuation of the Kettle River Claim Group (KRCG), located in the Greenwood Mining Camp of southern British Columbia. After the Exclusivity Period, GGX may negotiate a mutually acceptable "Definitive Agreement" with GOM for acquisition of all or part of the KRCG.

Image: https://www.accesswire.com/uploads/05072019GGX1.jpg
View Greenwood Claim Map

The Kettle Claim Group is owned by Kettle River Resources a private company which GOM owns all the outstanding shares.

The KRCG consists of two separate claim blocks. The first block is referred to as the Phoenix claim block which is directly adjacent to the Gold Drop property owned by GGX.

The Phoenix claim block is a 10,321 Ha land package consisting of:

1. 51 mineral tenure claims
2. 57 Crown grants with sub-surface rights covering the historic Phoenix mine
3. 24 Crown grants with surface rights that include old town site lots from Phoenix
4. 20 Crown grants with sub-surface rights over historic mine workings
5. 49 documented mineral showings
6. +30 historical past producing mines

Image: https://www.accesswire.com/uploads/05072019GGX2.jpg
View Phoenix Map

This claim block also includes the historic Phoenix mine. The Phoenix mine originally operated as an underground operation from the early 1890's. In 1956 Granby Mining started an open pit mining operation which ran until 1978. During the open pit mining period the Phoenix Mine produced 21.5 million tonnes at a grade of 0.9% Cu and 1.12 g/t Au, containing +1 million ounces of gold, 18 million ounces of silver and 575 million pounds of copper. (BC MINFILE 082ESE020)

As part of the evaluation process GGX will be reviewing a recently compiled extensive digital database of the Phoenix claim block representing 120 years of geological and mining information, comprised of files, records, reports and maps, rock specimen samples, and a core storage library.

The second claim block is referred to as the Tam O'Shanter (TOS) claim block. The TOS block is a 1,400 Ha land package consisting of 10 mineral tenure claims which lie five kilometers west of the Phoenix Block. The TOS is prospective for Au, Cu, and Ag.

There are four main areas of known mineralization on the property; these include the Bengal Zone, Deadwood Zone, Tam O'Shanter, and Iva Lenore.

Image: https://www.accesswire.com/uploads/05072019GGX3.jpg
View Tam O'Shanter Map

The Greenwood mining camp, located in southern British Columbia is one of the most prolific mining camps in Canada. The area has a long history of mining having produced 1.4 Million Ounces Gold, 10 Million Ounces Silver and 0.7 Billion pounds Copper.

The majority of mineralization in the Greenwood Camp can be classified as copper-gold skarns or skarn €” related. Early pre-1919 exploration in the Greenwood camp focused on such massive sulphide/oxide ores that were self-fluxing and could be shipped directly to nearby smelters in Grand Forks and Greenwood. Lower grade footwall stringer mineralization was largely ignored, as the mines wished only to ship high grade ore. As such there is excellent potential to discover large tonnage deposits of low to moderate grade copper-gold skarn material peripheral to the historic mines.

In addition, since most of the historic mines were focused on copper, the iron-rich skarn zones of mineralization were largely ignored. It will be important to re-evaluate all of the skarn deposits for gold.

George Sookochoff, President of GGX Gold commented "As we continue to develop the Gold Drop property with its high grade gold, silver and tellurium veins we will now have an opportunity to significantly expand our land position in the prolific Greenwood mining camp.

During the next 60 days our team will be evaluating the 120 years of exploration data that has been recently compiled for the first time ever on the Phoenix claim block. I am confident the results of the review will be positive allowing us to negotiate and complete a Definitive Agreement."

On Behalf of the Board of Directors

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Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates, including that: the current price of and demand for minerals being targeted by the Company will be sustained or will improve; the Company will be able to obtain required exploration licences and other permits; general business and economic conditions will not change in a material adverse manner; financing will be available if and when needed on reasonable terms; the Company will not experience any material accident; and the Company will be able to identify and acquire additional mineral interests on reasonable terms or at all. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: that resource exploration and development is a speculative business; that environmental laws and regulations may become more onerous; that the Company may not be able to raise additional funds when necessary; fluctuations in currency exchange rates; fluctuating prices of commodities; operating hazards and risks; competition; potential inability to find suitable acquisition opportunities and/or complete the same; and other risks and uncertainties listed in the Company's public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

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SOURCE: GGX Gold Corp.

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Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/325518--GGX-Gold-Signs-Exclusivity-Letter-with-Golden-Dawn-Minerals-Regarding-the-Kettle-River-Claim-Group-in-the-Gr

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