

# Nexus Gold Expands Newfoundland Holdings

21.06.2019 | [ACCESS Newswire](#)

- *Historical sample grades up to 15.8 g/t Au, 12.1% Cu, and 143 g/t Ag*
- *Acquisitions bring total Newfoundland project ground to 3,325 hectares*

VANCOUVER, June 21, 2019 - [Nexus Gold Corp.](#) ("Nexus" or the "Company") (TSX-V: NXS, OTCQB: NXXGF, FSE: N6E) is pleased to announce that it has reached a further agreement with Robert Stares, an arms'-length party, to acquire two additional exploration-stage gold projects, the Black Ridge Gold Project and the Bauline Epithermal Gold Project, in Newfoundland, Canada.

The Black Ridge Gold Project is a high-grade gold-silver-copper prospect that features several known mineral occurrences, including areas that have produced samples of \*15.8 grams-per-tonne ("g/t") gold ("Au"), 15.5 g/t Au, 12.1% copper ("Cu") and 143 g/t silver ("Ag"). The Bauline Epithermal Gold project also contains multiple gold occurrences up to 2.8 g/t Au.

The acquisition of Black Ridge and Bauline, along with the previously announced GB Copper-Gold Project (see Company news release dated May 28, 2019), now gives the Company a total of 3,325-hectares of highly prospective gold-silver-copper exploration ground in Newfoundland.

"We were eager to add additional ground to the Newfoundland portion of our project portfolio," said president & CEO, Alex Klenman. "We really like the jurisdiction, it is a growing gold and precious metals exploration destination, with lots of regional success reported in recent months. We feel consolidating a good land position there, at this time, is an excellent value-add strategy. There has been some high-grade sampling done on the projects to date, with lots of ground left to cover. As the gold price edges higher, we're confident adding these and our other Canadian projects will greatly benefit our long-term goals while complimenting our continuing West African exploration efforts," continued Mr. Klenman.

In consideration for the acquisition of the two projects, the Company is required to issue 5,500,000 common shares. The Company is also required to grant a two percent net smelter returns royalty on commercial production from the projects, one-half of which may be purchased at any time for a cash payment of \$1,000,000.

In connection with completion of the acquisition of the projects, the Company intends to issue 491,448 common shares to an arms'-length third-party who assisted with introducing the opportunity to the Company.

All securities to be issued in connection with the acquisition of the projects will be subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws. The acquisition remains subject to the approval of the TSX Venture Exchange and cannot be completed until such time as approval is obtained.

*\*While the Company considers the historical sample results in this news result to be accurate, readers are cautioned that the Company's Qualified Person has not yet verified the laboratory reports involved with the analysis of these samples.*

## About the Company

[Nexus Gold Corp.](#) is a Vancouver-based gold exploration and development company with a portfolio of active projects in West Africa and Canada. The Company is concentrating its efforts on establishing a compliant resource at one or more of its four current West African-based projects which total over 560-sq kms (56,000+ hectares) of land located on active gold belts and proven mineralized trends, while also

conducting developmental phases on its three 100%-owned Canadian projects, McKenzie Gold Project in Red Lake, Ontario, the New Pilot Project, located in BC's historic Bridge River Mining Camp, and the GB Gold-Copper Project, located in Newfoundland. For more information please visit [www.nexusgoldcorp.com](http://www.nexusgoldcorp.com).

*Warren Robb P.Geo., Vice-President, Exploration, is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the technical information contained in this release.*

On behalf of the Board of Directors of

NEXUSGOLD CORP.

Alex Klenman  
President & CEO  
604-558-1920  
[info@nexusgoldcorp.com](mailto:info@nexusgoldcorp.com)  
[www.nexusgoldcorp.com](http://www.nexusgoldcorp.com)

*Neither 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. This news release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.*

SOURCE: [Nexus Gold Corp.](#)

View source version on [accesswire.com](http://accesswire.com):

<https://www.accesswire.com/549424/Nexus-Gold-Expands-Newfoundland-Holdings>

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/328786--Nexus-Gold-Expands-Newfoundland-Holdings.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](#).