

Pacton Gold Acquires More Ground in Red Lake, Ontario

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Vancouver, British Columbia - TheNewswire - July 29, 2019 - [Pacton Gold Inc.](#) (TSXV:PAC) (OTC:PACXF) (the "Company" or "Pacton") is pleased to announce that it has entered into acquisition agreements to acquire additional mineral claims in the Red Lake District, Ontario. The additional claims, known as the Golden Loon and Pakwash properties (the "Property") were staked by 1544230 Ontario Inc., a company controlled by Mr. Perry English, the same prospector who vended claims in the Red Lake District to [Great Bear Resources Ltd.](#) (GBR: TSXV). This property acquisition increases Pacton's land position by 4,384 ha in the Red Lake district for a total of 20,634 ha (Figure 1).

Dale Ginn, Executive Chairman of Pacton Gold, commented, "The Red Lake gold district in Ontario hosts some of the richest gold deposits in the world and, as evidenced by recent high-grade discoveries, the region remains a major exploration hotspot. We are encouraged by our recent early exploration activities on our main claim group at Red Lake, and we are very pleased at the opportunity to expand our land position in this key district."

Golden Loon Property

The Golden Loon Property is adjacent to and comprises a northern extension of Newmont Goldcorp's Sidace Lake joint venture project, which currently has an indicated mineral resource of 218,800 oz Au at 3.24 g/t Au and an inferred mineral resource of 141,300 oz Au at 3.21 g/t Au. The dominant host rocks are mafic to felsic volcanics, with mafic compositions including both tholeiitic and komatiitic variants. Mineralization is localized by small scale folding along a severely disrupted cataclastic (faulted) zone. (Source: NI 43-101 Technical Review of the Sidace Lake Gold Property, Watts, Griffis and McOuat, April, 2009).

The Golden Loon property itself contains granitic, mafic, intermediate and felsic metavolcanics. The main geological feature is an extension of the prominent Goldcorp Sidace cataclastic fault zone, and represents the major gold exploration target at Golden Loon. (Figure 2).

Pakwash and Pakwash West

The Pakwash and Pakwash West properties are transected by the Sydney Lake Fault, a major crustal suture zone that separates the Uchi geological sub-province and, to the south, the English River sub-province. The rocks within the two properties are composed mainly of deformed turbiditic greywackes which, in places, are near contacts with granitic intrusions. A Lithoprobe deep seismic line passes within 2 km of the Pakwash property, and clearly shows the Sydney Lake fault zone extending to a depth of over 20 km (Figure 3). The Pakwash property is contiguous to Great Bear Resource's claim package.

Exploration Programs

The Golden Loon and Pakwash properties, together with the Pakwash West properties (see Pacton news release April 25, 2019), were acquired as additions to Pacton's long term exploration commitment to the Red Lake area. Initial ground reconnaissance on Pakwash and Pakwash West will be undertaken before winter in 2019. The Golden Loon property will be mapped and prospected in 2020.

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Figure 1. Regional Red Lake land ownership showing major projects and Pacton Gold's recently acquired

properties, Golden Loon and Pakwash.

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Figure 2. Pacton Golden Loon and Goldcorp Sidace Lake geology represented by Total Magnetic Intensity (TMI) background. Extracted structural disruptions (white contours) map the faulted, cataclastic zones that contain the Sidace lake discoveries to the south of the Golden Loon property, extending with a change in direction to the north, into Pacton's Golden Loon property..

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Figure 3. Pacton's Pakwash and Pakwash West properties showing Sydney Lake Suture/Transition fault zone from Uchi to English River Sub-Provinces. Background: Regional government TMI (Total Magnetic Intensity) map, processed to extract actionable exploration structures.

Agreement Details

The Company will purchase a 100% interest in the Golden Look Property by paying \$100,000 and issuing 200,000 common shares upon acceptance of the transaction by the TSX Venture Exchange.

The Company will purchase a 100% interest in the Pakwash Property by paying \$100,000 and issuing 200,000 common shares upon acceptance of the transaction by the TSX Venture Exchange.

These transactions are subject to the acceptance of the TSX Venture Exchange.

About Pacton Gold

Pacton Gold is a Canadian exploration company with key strategic partners focused on the exploration and development of high grade conglomerate and orogenic gold properties located in the district-scale Pilbara gold rush in Western Australia and the Red Lake District, Ontario.

The technical content of this news release has been reviewed and approved by Dale Ginn, P.Geo., Executive Chairman and a director of the Company and a Qualified Person pursuant to National Instrument 43-101.

On Behalf of the Board of [Pacton Gold Inc.](#)

R. Dale Ginn

Executive Chairman

For more information, please contact 1-(855)-584-0258 or info@pactongold.com.

This news release may contain or refer to forward-looking information based on current expectations, including, but not limited to the Company achieving success in exploring its properties and the impact on the Company of these events, including the effect on its share price. Forward-looking information is subject to significant risks and uncertainties, as actual results may differ materially from forecasted results. Forward-looking information is provided as of the date hereof and we assume no responsibility to update or revise such information to reflect new events or circumstances. References to other issuers with nearby projects is for information purposes only and there are no assurances the Company will achieve similar results.

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