

Goldstar Minerals enters into Option Agreement for the Anctil and Nemenjiche Gold Properties in Québec

10.12.2019 | [GlobeNewswire](#)

MONTRÉAL, Dec. 10, 2019 - [Goldstar Minerals Inc.](#) ("Goldstar" or the "Corporation") (TSX-V: GDM) is pleased to announce that it has entered into a Mineral Option and Purchase Agreement (the "Option Agreement"), effective December 10, 2019, with Les Ressources Tectonic Inc. (the "Owner") with respect to the Anctil Property, consisting of 31 claims and covering an area of approximately 17.3 km², and the Nemenjiche Property, consisting of 42 claims and covering an area of approximately 23.5 km² (the "Properties"). Goldstar has also expanded both Properties by staking an additional 25 and 30 claims on Anctil and Nemenjiche respectively. The Anctil Property now consists of 56 claims covering 31.2 km² and the Nemenjiche Property consists of 72 claims covering 40.2 km².

The Anctil Property is located 45 kilometres southwest of the town of Chapais. The Nemenjiche Property is located 60 kilometres south of the town of Chibougamau. Access to the Properties is through a network of lumber roads and close to infrastructure.

The agreement provides for the acquisition of an undivided interest of 100% in and to the Properties by paying the Owner in the aggregate an amount of \$570,000 in cash payments and by incurring in the aggregate an amount of \$2,200,000 in exploration expenditures over a three year period, including \$50,000 at closing on February 15, 2020. Upon exercise of the Option, Goldstar shall grant to the Owner a net smelter return royalty ("NSR") of 2% from production derived from the Properties of which royalty 100% can be purchased back by Goldstar for cancellation at any time by paying to the Owner the amount of \$5,000,000. Until the Option Agreement is exercised or terminated, Goldstar shall solely fund any exploration expenditures on the Properties.

Closing is subject to Board and regulatory approval. In the event that Goldstar decides to terminate this Option Agreement on or before February 15, 2020, Goldstar shall pay to the Owner a cash payment of \$25,000. Goldstar may terminate its obligations under this Option Agreement at any time, at its entire discretion, by delivering to the Owner a notice of termination.

Goldstar is focused on developing deposits that contain gold and technology metals, such as tungsten and tin, in leading mining jurisdictions in Canada.

Description of the Anctil Property

The Property is immediately adjacent to Soquem's Guercheville property that comprises the Fenton Lake deposit where Soquem disclosed a historical resource of 426,000 tonnes at 4.66 g/t Au ([Cartier Resources Inc.](#) – Press Release dated June 5, 2018). Mineralization hosted on adjacent properties is not necessarily indicative of mineralization that may be hosted on the Corporation's property.

The Anctil Property is transected by the Druillettes syncline and within the Guercheville deformation corridor. The inferred 3 kilometre wide Lac Fenton north-northwest structural corridor is also crosscutting the Property.

Limited historical drilling in 1987 and 1993 was reported in government assessment files, consisting of 21 short holes totaling 2,850 metres, has intersected many gold values within 500 metres of a buried syenite. Of note, an interval of 36.1 g/t Au over 0.9 metre was drilled near the syenite-volcanics contact as well as an interval of 0.29 g/t Au over 13.8 metres in the syenite. In addition, 5 intersections greater than 1.0 g/t Au over 0.3 metre were also drilled near the syenite. Goldstar has not verified the data and the Qualified Person has not done sufficient work to verify the data reported in the government assessment files.

Description of the Nemenjiche Property

The Property is roughly 15 km east of the IAMGOLD/Vanstar Nelligan gold deposit where a 43-101 inferred resource of 96.7 M tonnes at 1.02 g/t Au was recently published in October 2019. The Nemenjiche Property lies within a higher grade metamorphic environment and is transected by the inferred Druillettes syncline. The mineralization that may be present at the Nemenjiche Property is not necessarily representative of the mineralization hosted on the Property.

A multi-gram sample (5.82 g/t Au) found in the area confirms the potential for gold. This is a grab sample that is not necessarily representative of the mineralization hosted on the Property. No drilling was recorded on the Property.

Next Steps

Goldstar will review and compile all available data pertaining to the Properties. The Corporation intends to design an exploration program to quickly advance both projects to the drilling stage.

Benoit Moreau, President and CEO of Goldstar comments: "These new acquisitions are within the active Caopatina Greenstone Belt where IAMGOLD/Vanstar recently confirmed the largest gold discovery in the Chibougamau camp. We are looking forward to unlocking the gold potential of the Properties in this very exciting geological setting."

Updated Corporate Presentation

The Corporation has updated its corporate presentation, highlighting the potential of its new acquisitions. The presentation is available through the following link:

https://www.goldstarminerals.com/documents/en/2019/corporate_presentation.pdf

Disclosure

The technical information contained in this news release has been reviewed and approved by Benoit Moreau, P.Eng., CEO and director of the Corporation. Mr. Moreau is a qualified person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

For further information, please contact:

Benoit Moreau
President and Chief Executive Officer
Telephone: 514-591-8058
bmoreau@goldstarminerals.com

François Perron
Vice-President of Corporate Development
Telephone: 416-312-4811
fperron@goldstarminerals.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.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/340563--Goldstar-Minerals-enters-into-Option-Agreement-for-the-Anctil-and-Nemenjiche-Gold-Properties-in-Qubec.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 [Datenschutzrichtlinen](#).