

Margaux Resources Ltd. Implements Technical Database, Continues Compilation and Targeting Work on Cassiar Gold Property and Retains Market Maker

03.01.2020 | [Newsfile](#)

- 1MM oz gold Inferred Resource at 0.7 g/t Au cut-off for past-producing Taurus Property

Calgary, January 3, 2020 - [Margaux Resources Ltd.](#) (TSXV: MRL) (OTCQB: MARFF) ("Margaux" or the "Company") recently filed a National Instrument 43-101 Technical Report to support its maiden mineral resource estimate for the Taurus Deposit on the Cassiar Gold property (the "Cassiar Property") in British Columbia, Canada (see Margaux press release November 13, 2019). Details of the 1 MM oz gold inferred resource at 1.43 g/t Au (0.7 g/t Au cut-off) were announced in the Company's news release dated September 11, 2019.

The Margaux technical team continues to compile and verify historical technical data in preparation for the upcoming exploration season. Implementation of a database system to house all technical data is underway. Existing digital data is being vetted and transferred, while additional data from historical work on the property is being incorporated. The Cassiar Project has an extensive exploration history, with data collected by many operators and explorers. Compilation and analysis of this data was a recommendation in the recent 43-101 technical report. The database will provide a robust foundation for geological model and target development and ranking at Taurus and across the entire Property.

In addition to technical work, Margaux is advancing reporting, permitting, and logistical planning to support the 2020 exploration program, which will include drilling, and is expected to commence in May. The program will focus on quality infill, extension, and exploration targets, primarily near the 1 MM oz Taurus resource area. Margaux is committed to delivering results, with a cost-effective and efficient program.

"With a history of gold mining on high-grade vein deposits across the Property, and a recently-confirmed million-ounce bulk tonnage resource at surface, we see a lot of upside at Cassiar, and look forward to further exploring and developing the Cassiar Property in 2020," stated Tyler Rice, President and CEO of Margaux.

Background

The Cassiar Property is a road-accessible, advanced-stage orogenic gold system located in northern British Columbia, Canada. In June 2019, [Margaux Resources Ltd.](#) announced that the shareholders of [Wildsky Resources Inc.](#) approved the sale of its 100% interest in the Cassiar Property by way of an all-share option agreement with Margaux (see Margaux news release dated June 24, 2019). Final approval of the transaction was granted by the TSX Venture Exchange ("TSXV") in November (see Margaux news release dated November 13, 2019).

On the Cassiar Property, gold mineralization occurs along a 15 km corridor. Within this structural corridor, gold occurs both as discrete high-grade veins and as near-surface low-grade style mineralization. Past production from the Cassiar Property (primarily 1979-1997) is approximately 920,000 tonnes at an average grade of 11.9 grams per tonne (g/t) gold, or a total of 350,000 ounces of hard rock gold. During this period, portions of the Cassiar Property were held by different operators, and production was from different mine operations (predominantly underground) utilizing different mill facilities.

The Cassiar Property has subsequently been amalgamated and now covers 56,000 hectares. It is bisected by Highway 37, with significant existing road access infrastructure and a 30 person camp with grid power.

Margaux believes there to be good potential for new discoveries of low-grade bulk tonnage gold mineralization on its Cassiar Property. Numerous known high-grade gold showings on the Cassiar Property have been tested by only limited drilling, and the property-wide potential for low-grade bulk tonnage deposits has only been investigated at Taurus, to date.

Retention of Market Maker

The Company is also pleased to announce that, subject to regulatory approval, it has retained Mackie Research Capital Corporation to initiate its market making service to provide market making services to the Company in compliance with the policies and guidelines of the TSXV and other applicable legislation.

Mackie will trade shares of Margaux on the TSXV for the purposes of maintaining a reasonable market and improving the liquidity of Margaux's common shares. The agreement between Mackie and the Company is for a minimum one year term and the Company has agreed to pay Mackie \$5,000 per month during the term, payable quarterly in advance. After the one year period, the engagement may be terminated by either party with written notice of 60 days. The Company and Mackie act at arm's length, but Mackie may provide investment banking services to Margaux and Mackie and/or its clients may have an interest, directly or indirectly, in the securities of Margaux. The agreement is principally for the purposes of maintaining market stability and liquidity for the Company's common shares and is not a formal market making agreement. There are no performance factors contained in the agreement between Mackie and the Company and Mackie will not receive any shares or options from the Company as compensation for services it will render.

About Mackie Research Capital Corporation

Mackie is one of Canada's largest independent full service investment firms, and proudly traces its roots back to 1921. Mackie is privately owned by many of its 300 employees. As a fully integrated national investment dealer, Mackie offers a full complement of capital markets and wealth management services to private clients, institutions and growth companies

About Margaux Resources Ltd.

[Margaux Resources Ltd.](#) (TSXV: MRL) (OTCQB: MARFF) is a mineral acquisition and exploration company focused on gold exploration in British Columbia, and is directed by a group of highly successful Canadian business executives.

Kaesy Gladwin, VP Exploration for [Margaux Resources Ltd.](#), is a Qualified Person under the terms of NI 43-101, and has reviewed the technical content of this press release for the Cassiar Project and approved its dissemination.

Forward Looking Statements

This press release may contain forward looking statements including those describing Margaux's future plans and the expectations of management that a stated result or condition will occur. Any statement addressing future events or conditions necessarily involves inherent risk and uncertainty. Actual results can differ materially from those anticipated by management at the time of writing due to many factors, the majority of which are beyond the control of Margaux and its management. In particular, this news release contains forward-looking statements pertaining, directly or indirectly, to the following: Margaux's exploration plans and work commitments, the size and potential of the mineral resource on the Cassiar Property, the timing and receipt of required approvals, the future liquidity of Margaux's common shares, and economic factors, business and operations strategies. Although Margaux believes that the expectations reflected in these forward-looking statements are reasonably, undue reliance should not be placed on them because Margaux can give no assurance that they will prove to be correct. Readers are cautioned that the foregoing list of risk factors should not be construed as exhaustive. These statements speak only as of the date of this release or as of the date specified in the documents referenced by this release, as the case may be. The Company undertakes no obligation to publicly update or revise any forward-looking statements except as expressly required by applicable securities laws.

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.

CONTACT INFORMATION

[Margaux Resources Ltd.](#)

Tyler Rice

President, CEO and a Director

(403) 537-5590

Tyler@margauxresources.com

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/51153>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/341756--Margaux-Resources-Ltd.-Implements-Technical-Database-Continues-Compilation-and-Targeting-Work-on-Cassiar>

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](#).