

Great Thunder Gold Corp. Options Northbound Gold Property

04.02.2020 | [ACCESS Newswire](#)

VICTORIA, February 4, 2020 - Great Thunder Gold Corp. (TSXV:GTG) is pleased to announce the option of the Northbound gold property, contiguous to northwest of the Wallbridge Mining Company Ltd. Fenelon Gold Deposit, approximately 85 kilometres northwest of the town of Matagami in northern Quebec. Great Thunder can acquire a 100% interest, subject to a 3% net smelter returns royalty, in the 21 mineral claims totaling 1,162.04 hectares of the Northbound Property.

The Northbound property is underlain by Jeremie Pluton, an intrusive body becoming increasingly important at the contiguous Wallbridge Fenelon property. Wallbridge exploration in 2019 tested strike extensions of known mineralization from the metasediments and metavolcanics and gabbro into the Jeremie pluton. Wallbridge drilling to date has confirmed the extensions of the gold-bearing mineralized zones well into the pluton and the zones appear to be open further into the pluton. Great Thunder cautions investors that mineralization on the Wallbridge Fenelon property is not necessarily indicative of similar mineralization on the Great Thunder Northbound property.

The Northbound property optionors recently completed a Long Wave InfraRed (LWIR) survey over the Northbound property. LWIR utilizes the long wave infrared bands on the Aster Satellite to penetrate through vegetation into the top 30 to 60 centimetres of the earth's surface. While the long wave data is readily available, the algorithms to process the data are proprietary. The survey measures the individual mineral reflectance spectroscopy of the various constituent minerals against known standards to highlight anomalies within the area surveyed. The Aster data comes in predetermined sheets so the data included much of the surrounding area, including the ground underlying the Wallbridge Fenelon property.

The resulting plots for each of the 16 end members identified in the survey were examined for anomalies on the Northbound property. Anomalies were also examined on the Wallbridge Fenelon property to compare and contrast against the Northbound property. Three key conclusions were drawn from the LWIR:

- While the Fenelon deposit shows a rather muted response under the LWIR, at least one of the key minerals share similar responses at Fenelon and on the Northbound claim block, hematite;
- The LWIR is suggesting a multi-element area of anomalous responses in the southern portion of the Northbound claim block: chalcopyrite, quartz and to a lesser extent alunite and pyrrhotite;
- The pyrrhotite and the tourmaline responses also appear to show coincidental major and lesser anomalies within the Northbound claim block as well

The strong coincidental chalcopyrite, quartz and alunite anomalies within the southern portion of the Northbound block are a high priority target and will form the initial focus of the Great Thunder exploration program.

Great Thunder cautions investors coincident LWIR anomalies on both the Northbound property and the Wallbridge Fenelon property are not necessarily indicative of similar mineralization on the Northbound property.

Pursuant to a definitive agreement dated February 3, 2020, Great Thunder can acquire its 100% interest, subject to a 3% net smelter returns royalty, in the Northbound property from the optionors as follows:

- Upon TSX Venture Exchange Acceptance: pay \$35,000 cash and issue 2 million shares of Great Thunder and then complete \$200,000 in exploration prior to the first anniversary of the agreement;
- Upon the First Anniversary: pay \$50,000 cash and issue 2 million additional shares of Great Thunder and then complete an additional \$400,000 in exploration prior to the second anniversary;
- Upon the Second Anniversary: pay \$75,000 cash and then complete an additional \$600,000 in exploration prior to the third anniversary.

Great Thunder can purchase 2% (or 2/3) of the net smelter returns royalty at any time for \$1,000,000.

R. Tim Henneberry, P. Geo. (British Columbia), a consultant to [Great Thunder Gold Corp.](#), is the qualified person who has reviewed and approved the technical content of this news release on behalf of the company.

ON BEHALF OF THE BOARD

Signed "Richard Macey"

Richard Macey
President and Chief Executive Officer
Direct line: (604) 537-4174

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.

SOURCE: [Great Thunder Gold Corp.](#)

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/343738--Great-Thunder-Gold-Corp.-Options-Northbound-Gold-Property.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](#).