

Gespeg Resources Ltd. Signs a Joint-Venture Letter of Intent with J.A. MacLeod Exploration

06.02.2020 | [GlobeNewswire](#)

SASKATOON, Feb. 06, 2020 - [Gespeg Resources Ltd.](#) (TSX-V:GCR) (the "Company" or "Gespeg"), is pleased to announce that it has signed a Letter of Intent (the "LOI") with J.A. MacLeod Exploration Reg'd ("J.A. MacLeod"). Gespeg agrees to grant to J.A. MacLeod fifty percent (50%) undivided interest in the Davidson Project (the "Project"). In return, J.A. MacLeod will pay a symbolic amount of \$5,000 and participate equally in all exploration and development expenditures on the Property. The two parties will put together a committee to prepare strategies, exploration plans and budgets for the Project. Gespeg remains the operator of the Project and will receive a 10% operation fee on all work conducted.

The Davidson Project is currently 100% owned by Gespeg and is comprised of 33 claims situated south of a past producing mine Icon Mine, which historically produced 1,616,567 tonnes grading of 3.07% copper. The property is adjacent to Route 167 North East of Chibougamau and has several copper showings, including Clero, Blondeau, and Bouzan-Cuivre. Following the initial evaluation, preparation of exploration budgets and further research of the region resulted in the addition of 4 claims on the North-West portion of the Project.

Mr. Sylvain Laberge, President and CEO of Gespeg, remarks "We are pleased to have the opportunity to work and develop the Davidson Project with Mr. Jim MacLeod, a well known member of the Cree Nation and Entrepreneur, along with his recognized professional team. The knowledge of the territory and expertise that they bring will be of terrific value to our Company. It furthers our mandate and goal to explore underexplored regions and expand our knowledge to the Chibougamau Region".

About Gespeg Resources Ltd:

Gespeg is an exploration company with a focus in strategic and energy metals and underexplored regions "Gaspé and Chibougamau Québec". With a dedicated management team, the Company's goal is to create shareholder value through the discovery of new deposits.

Qualified Person:

Bernard-Olivier Martel, P. Geo, the Company's Director of Exploration, is a qualified person (as such term is defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects) and has reviewed and approved the technical disclosure contained in this news release.

GESPEG RESOURCES LTD.

(signed) "Sylvain Laberge"
Sylvain Laberge, President and CEO
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Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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