

GoldON Hires Chibougamau Diamond Drilling for West Madsen Gold Property in Ontario's Red Lake Camp

05.05.2020 | [ACCESS Newswire](#)

Property adjoins the Pure Gold Red Lake Mine project where first production is expected in late 2020

VICTORIA, May 5, 2020 - [GoldON Resources Ltd.](#) (TSX-V:GLD) ("GoldON" or the "Company") is pleased to announce it has hired Chibougamau Diamond Drilling Ltd. for the upcoming drill program at the West Madsen gold property (the "Property").

GoldON has the right to earn a 100% interest in the Property through an option agreement with Great Bear Resources (see news release of May 28, 2019 and regional claim map Figure 1).

The Property is comprised of two contiguous claim blocks (Block "A" and "B"), each roughly six kilometres (km) by three km in size for a total area of 3,860 hectares (see Figure 2). The focus of the program will be initial drill testing of four of six main drill targets that trend along in an east-west direction and run sub-parallel to magnetic lineaments on Block A of the Property (see Figure 3). These lineaments are interpreted to represent the contact between the Balmer and Confederation assemblages which is a geological/structural contact that is similar to the adjacent Pure Gold Red Lake Mine property where first gold production is anticipated in late 2020. Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of the mineralization hosted on the West Madsen property.

"We look forward to working with Chibougamau Diamond Drilling again," said Mike Romanik President of GoldON. "They are currently drilling for Great Bear on their nearby Dixie project and have an office and equipment in Red Lake. We expect drilling to begin within 30 days."

About Chibougamau Diamond Drilling Ltd.

Chibougamau Diamond Drilling has been in operation for over 50 years and specializes in diamond drilling. They develop and build their own drill rigs and currently own 35 drills including surface, underground and heliportable rigs. Headquartered in Chibougamau, Quebec they have branch offices in Rouyn-Noranda, Thunder Bay, White River and Red Lake.

About GoldON Resources Ltd.

GoldON is an exploration company focused on discovery-stage properties located in the prolific gold mining belts of northwestern Ontario, Canada. Active projects include the West Madsen property in the Red Lake Gold Camp, an option/JV with Great Bear Resources; the Bruce Lake property that adjoins BTU Metals' Dixie Halo property and their TNT Target; and the 100% owned Slate Falls project in the Patricia Mining Division, where numerous Au-Ag mineralized zones have been identified over the 13-km breadth of the property. GoldON has 16,858,432 shares issued, all our properties are in good standing and we are fully funded for our 2020 exploration programs.

For additional information: please visit our website at <https://goldonresources.com>, you can download our latest presentation by clicking [here](#) and you can follow us on Twitter at <https://twitter.com/GoldONResources>.

ON BEHALF OF THE BOARD
Signed "Michael Romanik"
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SOURCE: [GoldON Resources Ltd.](#)

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Die URL für diesen Artikel lautet:

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