

# Monarch Gold Signs MOU with Glencore Canada Regarding the Potential Use of the Kidd Concentrator for its Wasamac Gold Project

14.05.2020 | [CNW](#)

MONTREAL, May 14, 2020 - [Monarch Gold Corp.](#) ("Monarch" or the "Corporation") (TSX: MQR) (OTCMKTS: MRQRF) (FRANKFURT: MR7) is pleased to announce that it has entered into a memorandum of understanding ("MOU") with Glencore Canada Corporation ("Glencore") in connection with the potential use of Glencore's Kidd concentrator (the "Concentrator") in Timmins, Ontario for the treatment of ore to be mined from Monarch's Wasamac gold property located in the Province of Québec.

Here's a summary of the MOU, which includes a four-phase work plan to be executed by Monarch:

**Phase 1 – Upgrading Study:** Monarch will launch a study on upgrading the Concentrator, or part thereof, and related infrastructure to ship the ore from the Wasamac property by railway to have it processed and transformed into dore bars at the Concentrator (the "Upgrading Study"). The Upgrading Study will be funded by Monarch and shall be completed by December 31, 2020 at the latest.

**Phase 2 – Negotiation and Signing of a Toll Milling Agreement:** If the parties agree that the results of the Upgrading Study are positive for each of their interests, Monarch and Glencore will negotiate in good faith to enter into a toll milling agreement (the "Toll Milling Agreement"). The Toll Milling Agreement shall be executed by March 30, 2021 at the latest, failing which Glencore shall have no further obligations hereunder.

**Phase 3 – Concentrator Upgrading Work:** Further to the execution of the Toll Milling Agreement, Monarch will fund the work to upgrade the Concentrator and related infrastructure. Phase 3 shall be completed by the end of July 2023 at the latest.

**Phase 4 – Performance of the Toll Milling Services:** Once Phase 3 is completed, Monarch will ship the ore from its Wasamac property to the Concentrator and Glencore will process it in compliance with the Toll Milling Agreement between the parties. The first delivery of ore from the Wasamac property to the Concentrator shall take place by or prior to December 31, 2023.

In the coming weeks, Monarch will retain the services of one or more consultants to perform the Upgrading Study.

## ABOUT KIDD OPERATIONS

Located in Timmins, Ontario, Glencore Canada Corporation operates the Kidd Operations consisting of the Kidd Metallurgical Site and the Kidd Mine.

The Concentrator is located on the property of the Kidd Metallurgical Site (Kidd Met Site). The Kidd Met Site is located 27 km east of Timmins, Ontario in the Townships of Hoyle and Matheson, within the Timmins City Limits. Built in 1966 with numerous upgrades over the years, the Concentrator currently processes metal ore to produce copper and zinc concentrates. The facility has a design rated capacity of 12,500 tonne-per-day and is fully permitted with water taking and discharge permits and thickened tailings storage. The site has incoming and outgoing rail service via Ontario Northland Railway.

## ABOUT MONARCH GOLD CORPORATION

[Monarch Gold Corp.](#) (TSX: MQR) is an emerging gold mining company focused on becoming a 100,000 to

200,000 ounce per year gold producer through its large portfolio of high-quality projects in the Abitibi mining camp in Quebec, Canada. The Corporation currently owns over 330 km<sup>2</sup> of gold properties (see map), including the Wasamac deposit (measured and indicated resource of 2.6 million ounces of gold), the Beaufor, Croinor Gold (see video), Fayolle, McKenzie Break and Swanson advanced projects, and the Camflo and Beacon mills. It also offers custom milling services out of its 1,600 tonne-per-day Camflo mill.

#### Forward-Looking Statements

The forward-looking statements in this press release involve known and unknown risks, uncertainties and other factors that may cause Monarch's actual results, performance and achievements to be materially different from the results, performance or achievements expressed or implied therein. Neither TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this press release.

[www.monarquesgold.com](http://www.monarquesgold.com)

View original content to download

multi-media: <http://www.1-888-994-4465>, Press release signed by Monarch Gold Offices, mou-with-glencore-canada-regarding-the-potential-use-of-the-kidd-concentrator-for-its-wasamac-deposit, [jm.lacoste@monarquesgold.com](mailto:jm.lacoste@monarquesgold.com); Mathieu Séguin, 1-888-994-4465, Vice President, Corporate Development, [m.seguin@monarquesgold.com](mailto:m.seguin@monarquesgold.com); Elisabeth Tremblay, 1-888-994-4465, Senior Geologist - Communications Specialist, [e.tremblay@monarquesgold.com](mailto:e.tremblay@monarquesgold.com)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/351402--Monarch-Gold-Signs-MOU-with-Glencore-Canada-Regarding-the-Potential-Use-of-the-Kidd-Concentrator-for-its-Wasamac-Deposit>

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](#).