

Val-d'Or Mining Provides Update and Voting Reminder for AGM

17.06.2020 | [Newsfile](#)

Val-d'Or, Quebec--(Newsfile Corp. - June 17, 2020) - Val-d'Or Mining Corporation (TSXV: VZZ) (the "Company") is pleased to provide a general corporate and exploration update. The Company would also like to use this opportunity to remind its shareholders to vote at the upcoming Annual General Meeting.

Annual General Meeting Voting Reminder

The Company's annual general meeting is scheduled for June 26th, 2020 at 2:00 p.m. (Eastern time). Given the continuing public health impact of the COVID-19 pandemic, considerations regarding the health and safety of our employees, shareholders and other stakeholders, as well as public health guidelines to limit gatherings of people, shareholders are strongly encouraged to vote in advance by one of the methods described in the 2020 management information circular ("2020 MIC"). We also encourage shareholders to attend the AGM via teleconference by following registration instructions, as outlined in the 2020 MIC. We request that shareholders return their completed proxies or voting instructions by the proxy cut-off date, Tuesday, June 23, 2020 at 2:00 p.m. (Eastern time).

Operating Activities Update

The Company is a project generator and has assembled a portfolio of early-stage grassroots exploration projects. A significant part of the Company's effort is spent on advancing those actively operated projects to a stage where the Company can attract option/joint venture partners with the technical expertise and the financial capacity to conduct more advanced exploration programs including diamond drilling. The Company's main objective is to organically acquire and then convert its actively operated majority-owned projects into a portfolio of passive property holdings (such as Net Smelter Returns and Free-Carried Interests) through joint venture or sale of the properties.

A - PROPERTY PORTFOLIO AS OF MARCH 31, 2020

As of March 31, 2020, Val-d'Or Mining's assets included 100% ownership interests in a total of 58 actively operated properties covering an area of 33,812 hectares. Divided by its principal areas of interest, the property ownership was as follows:

Ontario	19 properties	13,478 hectares
Québec	34 properties	15,350 hectares
Québec North	5 properties	4,984 hectares

In addition to the actively operated property holdings, the Company has passive property holdings. The ownership in those properties is in the form of net smelter returns ("NSR"). As of March 31, 2020, Val-d'Or Mining's ownership interests included passive holdings in 2 properties covering an area of 5,628 hectares. Divided by its principal areas of interest, the property ownership was as follows:

Ontario	2 properties	5,628 hectares
Québec	n/a	n/a
Québec North	n/a	n/a

B - MANAGEMENT OF THE PROPERTY PORTFOLIO

As part of its ordinary business activities, the Company drops claims that are no longer considered to be material to the Company and/or stakes new claims to enhance existing properties or to pursue new geological hypotheses.

In the first quarter of 2020, the Company made several changes to its portfolio of mineral properties, which include, but are not limited to, the following:

Powell Prospect Transaction

On February 18, 2020, the Company announced the sale of its Powell Prospect, which is located in the Matachewan gold camp of the Abitibi Greenstone Belt region of Ontario. The purchaser of the property is [Sparton Resources Inc.](#) ("Sparton"). In consideration for a 100% interest in the property the Company received 1,000,000 shares in the share capital of Sparton, and the Company retained a 2.0% NSR from the property. 50% of the 2% NSR (or 1%) may be purchased by Sparton at any time after the acquisition of the claims for US\$2.5 million.

The Powell Prospect consists of two (2) mining claim cells (43 ha). The claims were staked to cover the interpreted north extension of the historical gold zone explored by a shallow shaft with lateral workings and several short drill holes completed by Sir Harry Oakes between 1934 and 1936. Gold mineralization was reported to be hosted in quartz veins in sheared and altered syenite porphyry similar to the mineralization and host rocks described at the currently producing Alamos Gold's Young Davidson Mine located 4 kilometres to the south.

Luc Bourdon Property Transaction

On January 6, 2020, the Company announced the sale of its Luc Bourdon property, which is located in the McFaulds Lake - Ring-of-Fire Area in the James Bay region of Northern Ontario. Val-d'Or Mining staked the property based on its geological merit and potential, whereby the property lies along the northern limb extension of the favourable geological trend hosting nickel-copper-platinum group elements, chromium and copper-zinc-silver mineralization. The purchaser of the property is privately-owned Juno Corp. ("Juno"). In addition to a 1.5% net smelter royalty, Val-d'Or Mining received 1,500,000 shares in the share capital of Juno.

Juno is currently conducting a field program, which includes a 12,000-kilometre airborne geophysical survey. Down-hole geophysical surveys are scheduled to commence in mid-July. Val-d'Or Mining will issue separate news releases about the program in a timely manner after receiving updates on the progress of the exploration program.

Other Claim Acquisitions and Dispositions

During the first quarter of 2020, the Company acquired by way of staking several claims prospective for gold mineralization near Kirkland Lake, Ontario. The newly acquired claims expand and enhance the potential of our existing properties in the same area.

During the first quarter of 2020, the Company decided to drop several claims located in the Company's Québec North area of interest. The property had been impaired previously as the Company did not plan any further exploration.

Outlook

The objective for the remainder of 2020 continues to be to advance exploration field work and enhance the quality of the Company's portfolio of mineral properties. This may include active exploration on existing properties and further property transactions.

Following the reopening for business after the recent COVID-19 shut-down, the Company is in the process of re-starting its field exploration activities with an initial prospecting program for its Oregon prospect in Quebec. This program is expected to resolve several drill targets based on historical and ongoing field work.

The Company has also taken the steps to issue third tranche of 4,166,667 shares to Golden Valley Mines as

required by the Amended Mining Option Agreement (see news release dated December 5, 2019).

About Val-d'Or Mining Corporation

Val-d'Or Mining Corporation is a junior natural resource issuer involved in the process of acquiring and exploring its mineral property assets, most of which are situated in the Abitibi Greenstone Belt of NE Ontario and NW Quebec. To complement its current property interests, the Company regularly evaluates new opportunities for staking and/or acquisitions. Outside of its principal regional focus in the Abitibi Greenstone Belt, the Company holds several other properties in Northern Québec (Nunavik) covering different geological environments (Ni-Cu-PGE's).

The Company has an expertise in the identification and generation of new projects ("Prospect Generation"), and in the early stages of exploration. The mineral interests are broad and range from gold, copper-zinc-silver, nickel-copper-PGE to industrial and energy minerals. After the initial value creation in the 100%-owned, or majority-owned properties, the Company seeks option/joint venture partners with the technical expertise and financial capacity to conduct more advanced exploration projects including diamond drilling.

For additional information, please contact:

Glenn J. Mullan
2864 chemin Sullivan
Val-d'Or, Québec J9P 0B9
Tel.: 819-824-2808, x 204
Email: glenn.mullan@goldenvalleymines.com

Forward Looking Statements:

This news release contains certain statements that may be deemed "forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or realities may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

THIS PRESS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO SELL ANY OF THE SECURITIES DESCRIBED HEREIN IN THE UNITED STATES. THESE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED OR EXEMPT THEREFROM.

THIS PRESS RELEASE IS NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO U.S. NEWS AGENCIES

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/58032>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/354000--Val-und039Or-Mining-Provides-Update-and-Voting-Reminder-for-AGM.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](#).