

Monarch Gold Signs MOU With Ontario Northland for Wasamac

09.07.2020 | [CNW](#)

- The agreement will allow negotiation of a favourable rate for the transportation of ore from the Wasamac gold project to the Kidd concentrator under the MOU with Glencore Canada.
- The Ontario Northland Railway serves northern Ontario and northern Quebec, running directly past Wasamac to end its route at Rouyn-Noranda, after which the line becomes CN property east of Rouyn-Noranda.

MONTREAL, July 9, 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 Ontario Northland Railway ("Ontario Northland") for the transportation of ore from its Wasamac gold project to the Kidd concentrator in Timmins, Ontario, pursuant to the MOU with Glencore Canada Corporation. The first phase of the agreement consists of an economic study on the infrastructure for the transportation of ore by train from Wasamac to Kidd, to be completed no later than December 31, 2020.

"This is another important step in the development of our Wasamac gold project with respect to the custom milling option, the objective of which will be to negotiate a favourable rate for the transportation of Wasamac ore to the Kidd concentrator," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarch. "Ontario Northland has the necessary capacity, a solid reputation and has been providing this transportation service to mining companies for more than a century. It is important to remember that if we choose the custom milling option, we will be able to significantly reduce the construction costs of the Wasamac mine compared to the initial option of building the mill and tailings facility directly on site, in addition to reducing the impact on the environment and neighbouring communities. The other important aspect will be to ensure that our operating costs are as low as possible, including transportation costs, which will allow us to increase the profitability of the project."

In addition to northern Ontario, Ontario Northland serves northern Quebec to Rouyn-Noranda, where the railway connects and interchanges traffic with CN, which then serves other major Abitibi region mills, including Canadian Malartic (Yamana Gold/Agnico Eagle), Westwood (IAMGOLD) and Lamaque (Eldorado Gold) (see map of other Wasamac milling options), as well as the Corporation's Camflo and Beacon mills.

ABOUT ONTARIO NORTHLAND RAILWAY

Ontario Northland has been moving freight in and out of Northeastern Ontario and Northwestern Quebec for over 115 years. Despite the weather and the challenging geography, we provide safe and reliable transportation that businesses can count on. Ontario Northland provides freight transportation for metals, minerals, forest products, agriculture products, consumer goods, chemicals, petroleum, and more.

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 315 km² of gold properties (see map), including the Wasamac deposit (measured and indicated resource of 2.6 million ounces of gold, which includes proven and probable reserves of 1.8 million ounces of gold), the Beaufor, Croinor Gold (see video), and McKenzie Break advanced projects, the Camflo and Swanson exploration 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.

View original content to download

multimedia:<http://www.prnewswire.com/news-releases/monarch-gold-signs-mou-with-ontario-northland-for-wasamac-3>

SOURCE [Monarch Gold Corp.](#)

Contact

Jean-Marc Lacoste, President and Chief Executive Officer, 1-888-994-4465, jm.lacoste@monarquesgold.com; Mathieu Séguin, Vice President, Corporate Development., 1-888-994-4465, m.seguin@monarquesgold.com; Elisabeth Tremblay, Senior Geologist - Communications Specialist, 1-888-994-4465, e.tremblay@monarquesgold.com; www.monarquesgold.com

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/355766--Monarch-Gold-Signs-MOU-With-Ontario-Northland-for-Wasamac.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](#).