

Val-d'Or Mining Corp. Announces the Start of its 2020 Field Exploration Program on the Magoma Gold Prospect

10.09.2020 | [Newsfile](#)

Val-d'Or, Sept 10, 2020 - Val-d'Or Mining Corporation (TSXV: VZZ) ("Val-d'Or Mining" or the "Company") is pleased to announce the start of its 2020 exploration fieldwork season on the Magoma Prospect. The primary metallogenic target at the Magoma Prospect is an orogenic gold deposit spatially related to a deformation zone hosted in altered and mineralized metavolcanic rocks.

With the 2020 exploration program, Val-d'Or Mining is following up on its initial 2018 exploration program, which included line cutting, magnetic and induced polarization ground geophysical surveys. This follow-up program will consist of prospecting, preliminary geological / structural mapping and sampling. The primary objective is to resolve targets for surface stripping, detailed mapping and sampling, as the Company prepares for its maiden drill campaign on this property.

The property overlies the felsic volcanic rocks of the Hunter Mine Group and is situated midway between the Rouyn-Noranda and Normetal mining camps (see figure 1 - area map). The historic Magoma gold showing occurs within an extensive network of quartz veins controlled by intense shearing that cuts through tuffaceous and porphyritic units of rhyolite. This geological setting is proximal to a fault splay from the regional gold bearing Macamic Deformation Corridor that passes through the northeast part of the property (see figure 2 - Magoma Prospect map).

Encouraging results were reported from several historic exploration programs on the property, including:

- In 1950, Preston East Dome Mines Ltd. discovered three gold occurrences within this extensive quartz vein system (GM 10303).
- In 1963, Magoma Mines Ltd. drilled 13 holes to test the Preston East Dome Mines gold showings, of which 11 holes, including a closely spaced pattern of eight vertical drillholes tested the Preston East Dome #1 showing (GM 14923 - see right top insert map on figure 2). Significant gold values ranging from 0.17 to 2.80 opt Au over varying widths of between 2.4 to 6.9 feet were encountered in some of these drillholes.
- An old core dump of small diameter core is located several hundred feet southeast of the #1 showing. Three grab samples of quartz material from this abandoned core pile taken in 1973 by Noranda Exploration Company Ltd. carried encouraging metal values. One sample assayed 1.51 opt Au with 0.81 opt Ag while another carried 0.47 opt Au and the third assayed 0.38 opt Au with 0.09 opt Ag (GM 29754 - see right top insert map on figure 2).

Leading up to the Company's systematic exploration efforts starting in 2018, there were two reconnaissance prospecting programs carried out by Golden Valley Mines in 2010 and 2014. In 2010, Golden Valley Mines completed an initial program over parts of the present Magoma Prospect. The three (3) Preston Dome Mines Ltd. showings were located and sampled as well as the old core dump. A grab sample from a quartz vein at the Preston East Dome #1 showing carried 0.604 g/t Au (GM 65543 - see right top insert map on figure 2). In 2014, Golden Valley Mines carried out a more comprehensive sampling program of the Preston East Dome #1 showing (main showing). Grab sample 423325 carried 2.54 g/t Au and sample 423328 of blast rock from the showing carried 1.64 g/t Au (see right top insert map on figure 2).

Glenn J. Mullan P.Geo., the President and Chief Executive officer of Val-d'Or Mining is the Qualified Person (as that term is defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects) who approved the technical disclosures included in this news release.

Figure 1: Magoma Area Map

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/7049/63549_VZZ%202020-09-10%20Figure%201.jpg

Figure 2: Magoma Prospect

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/7049/63549_VZZ%202020-09-10%20Figure%202.jpg

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 and commodities (Ni-Cu-PGE's).

The Company has an expertise in the identification and generation of new projects, 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 to conduct more advanced exploration on the projects.

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<https://www.rohstoff-welt.de/news/361430--Val-dund039Or-Mining-Corp.-Announces-the-Start-of-its-2020-Field-Exploration-Program-on-the-Magoma-Gold-Pr>

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