

Taiga Forms Joint-Venture with SSR Mining, Receives CDN \$3,000,000 Cash Payment for Fisher Gold Project, Saskatchewan

05.01.2021 | [ACCESS Newswire](#)

CRANBROOK, January 5, 2021 - [Taiga Gold Corp.](#) (CSE:TGC) ("Taiga") has received an earn-in notice from partner SSR Mining Inc. ("SSR Mining") (SSRM) that it has satisfied its commitments and has exercised the second option earn-in for an 80% aggregate interest in the Fisher Project (the "Fisher Property" or the "Property") pursuant to the Option Agreement (the "Agreement"). In accordance with the Agreement, SSR Mining has recently made a cash payment of CDN\$3,000,000 to Taiga, completed over CDN\$4,000,000 in exploration expenditures, reimbursed CDN\$400,000 for initial exploration work and previously made an additional CDN\$400,000 in cash payments to Taiga and predecessor Eagle Plains Resources Ltd. (TSX-V:"EPL") ("Eagle Plains") (for total payments to Taiga/Eagle Plains of CDN \$3,800,000). A joint venture comprised of SSR Mining (80%) and Taiga (20%) has now been formed (the "Fisher JV"). Taiga retains a 2.5% net smelter return ("NSR") on the majority of lands that comprise the Fisher Property, with remaining areas of the property subject to certain underlying third-party royalty agreements. Taiga is entitled to receive CDN\$100,000 annual advance royalty payment from the Fisher JV. Details of the original Agreement are provided below.

The 34,000 ha Fisher Property is located within the Trans Hudson Corridor approximately 125km northeast of La Ronge, Saskatchewan and is contiguous to the north, south and east with SSR Mining's Seabee Gold Operation. Since optioning the property in 2016, SSR Mining has completed extensive systematic exploration including prospecting, soil geochemical sampling, detailed geological mapping, geophysical surveys and completed a total of 34,641m (113,622') of drilling in 87 holes for expenditures totalling over CDN\$12,000,000.

Listen to a debrief of this news release by Tim Termuende, President and CEO, [Taiga Gold Corp.](#)

See Fisher area location map here

2020 Exploration Highlights:

- New discoveries made during 2020Q1 at the Yin, Abel Lake and Mac North zones, returned 13.74 g/t Au over 2.29m*, 12.13 g/t Au over 1.5m* and 9.1 g/t Au over 1.92m* respectively (previously reported),
- Partial results remain outstanding for over half of the holes from the 2020 Q1 winter drill program, to be reported in 2021 Q1, and
- Future exploration activity to be funded by the Fisher JV on an 80% SSR Mining/20% Taiga basis.

*drilled widths are estimated at 70-90% of true widths

Tim Termuende, P.Geo., President and CEO of [Taiga Gold Corp.](#) commented recently "We are extremely pleased to have reached this major milestone in the advancement of the Fisher Property. The \$3,000,000 cash payment made recently to Taiga and the exploration expenditures completed to date by SSR Mining exceeding \$12,000,000 at Fisher underscore the significant value of the Fisher Property and the potential for further discovery. We are excited to work together with SSR Mining in the future exploration of the Property".

The 2020 Q4 program consisted of 3,570m in 6 holes and was directed and funded by SSR Mining, focussing on the Mac North area. Mineralization at Mac North was discovered in early 2019 when drill hole FIS-19-035 intersected 3.76 g/t Au over 4.18m, including 13.72 g/t Au over 0.73m. The zone remains open to depth and along strike. Results from this recent drilling will be released once they are received, compiled and interpreted.

Fisher Property Summary

Both Fisher and the Seabee Gold Operation are located within the Trans Hudson Corridor, specifically within the Pine Lake Greenstone Belt. Ore geology at the Seabee Gold Operation consists of high-grade gold hosted by vein mineralization associated with shear zones that transect mafic meta-volcanic and intrusive rocks, as well as granitic rocks emplaced during the regional deformation events impacting Pine Lake rocks during the Proterozoic. Mineralization at the Seabee Gold Operation occurs at the Seabee and Santoy mine complexes, which are located approximately 14km apart. The former is affiliated with the more westerly-oriented Laonil Lake shear zone, while the latter is hosted by the Santoy Shear, a regional north-trending shear zone that has been traced over much of Fisher.

Since 1991, the Seabee Gold Operation has produced over 1.57 million ounces of gold from the Seabee and Santoy deposits. In 2019, the Seabee Gold Operation produced 112,137 ounces of gold at cash costs of US\$464 per ounce with an average mill-feed grade of 9.56 g/t., the fourth consecutive annual production record. SSR Mining has reported uncut drill intercepts grading up to 1,004 g/t Au over 1.6m, including 3,887 g/t gold over 0.4m (true widths) along the Santoy Shear in an area located approximately 3km northwest of the Fisher boundary (source: SSR Mining Website May 07, 2020). Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the subject properties.

Details of the Fisher Option Agreement

To earn a 60% interest over four years, SSR Mining paid CDN \$100,000 to Eagle Plains on signing the Agreement and reimbursed CDN \$400,000 in exploration expenditures made by Eagle Plains. SSR Mining agreed to complete a minimum of CDN \$4,000,000 in exploration expenditures and make annual cash payments of CDN \$75,000 for each of the four years of the option period. Following the Plan of Arrangement completed in April 2018, the Property and Agreement was transferred to Taiga. Since confirming the 60% earn-in in early November 2020, SSR Mining had a 365-day, one-time option to earn an additional 20% interest (for a total of 80%) by making a cash payment of CDN \$3,000,000 to Taiga, which has triggered the formation of the 80/20 Fisher JV to further advance the Property. As announced on October 29th, 2018, Taiga further completed the purchase of a 2.5% NSR royalty from Eagle Plains, subject to reduction on certain claims by underlying NSR agreements. Taiga's NSR may be reduced by 1% at any time upon payment of CDN \$1,000,000 by the Fisher JV. In addition, Taiga will receive advance royalty payments of CDN \$100,000 annually from the Fisher JV until commencement of commercial production.

Charles C. Downie, P.Geo., a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and a Director of [Taiga Gold Corp.](#), has reviewed and approved the scientific and technical disclosure in the news release.

About Taiga Gold Corp

[Taiga Gold Corp.](#) was created through a plan of arrangement with [Eagle Plains Resources Ltd.](#) and owns 6 projects targeting gold located within the Trans Hudson Corridor in the area near the Seabee Gold Operation, owned and operated by SSR Mining. Taiga's flagship "Fisher" property is currently being explored by SSR Mining under option from Taiga. Taiga's 100%-owned Leland, Chico and SAM properties are currently under option to partners SKRR Exploration, Aben Resources and DJ1 Capital, respectively. Taiga continues to advance its 100%-owned Orchid and Mari Lake projects.

Taiga's objective is to focus on the exploration and development of its gold projects located adjacent to the Seabee Gold Operation and along the Tabbernor Fault structure in eastern Saskatchewan, a highly prospective mining jurisdiction which was recently recognized by the Fraser Institute as the second-best place in the world in terms of Investment Attractiveness. Throughout the exploration and development process, our mission is to help maintain prosperous communities by exploring for and discovering resource opportunities while building lasting relationships through honest and respectful business practices.

On behalf of the Board of Directors

"Tim J. Termuende"
President and CEO

For further information on TGC, please contact Mike Labach at
1 866 HUNT ORE (486 8673)
Email: info@taigagold.com or visit our website at <http://taigagold.com>

Cautionary Note Regarding Forward-Looking Statements

Neither the CSE nor any other regulatory body has reviewed or approved the contents of this news release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming financings, work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

SOURCE: [Taiga Gold Corp.](#)

View source version on accesswire.com:

<https://www.accesswire.com/623211/Taiga-Forms-Joint-Venture-with-SSR-Mining-Receives-CDN-3000000-Cash-Paym>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/371079--Taiga-Forms-Joint-Venture-with-SSR-Mining-Receives-CDN-3000000-Cash-Payment-for-Fisher-Gold-Project-Sask>

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](#).