MAS Gold Corp. Acquires New Claims - Expands Greywacke Lake

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VANCOUVER, Feb. 11, 2021 - MAS Gold Corp. ("MAS") (TSXV: MAS) announces it has executed a formal agreement with Eagle Plains Resources Ltd. ("Eagle Plains") whereby MAS Gold has purchased a 100% undivided interest in three claims totaling 1,462.6 hectares (ha) located adjacent to MAS Gold's Greywacke Lake property area.

The new claims bridge a 4.1 kilometre gap in Greywacke Lake Property, completing MAS Gold's control along roughly 33 kilometres of the favourable geologic contact within the Kisseynew Domain that hosts the Greywacke North deposit where MAS has currently two drills operating. The new claims bring the total Greywacke Lake claim holding to 16.078.1 ha (39,730 acres).

Pursuant to the terms of the agreement and subject to regulatory approval, MAS Gold will acquire a 100% interest in the new mineral dispositions by issuing to Eagle Plains a total of 300,000 MAS Gold common shares and making a cash payment of $1,500. Eagle Plains shall be entitled to a royalty of 2% of net smelter returns with a buyback to 1% upon payment of $CDN 1,000,000. This agreement is subject to TSX Venture Exchange approval.

Qualified Person (QP)

The scientific and technical information contained in this news release has been prepared, reviewed, verified and approved by David Tupper, P.Geo. (British Columbia), Southern Empire's VP Exploration and a Qualified Person within the context of Canadian Securities Administrators' National Instrument 43-101; Standards of Disclosure for Mineral Projects.

About MAS Gold Corp.

MAS Gold Corp. is a Canadian mineral exploration company focused on exploration projects in the prospective La Ronge Gold Belt of Saskatchewan.

In the belt, MAS Gold Corp. operates four properties totaling 33, 843 hectares (83, 628 acres), including the Greywacke Lake, Preview-North, Elizabeth Lake and Henry Lake Properties extending along a total of roughly 60 kilometres of the geologically prospective La Ronge, Kisseynew and Glennie Domains that make up the La Ronge Gold Belt.

MAS Gold's holdings include the Greywacke North, North Lake and Point gold deposits and the historically defined Elizabeth Lake copper-gold volcanic-hosted massive sulphide deposit.

The Greywacke North deposit, which hosts multiple known stratabound, high-grade gold-bearing zones, has an estimated 255,500 tonnes at 9.92 g/t Au (cut-off grade of 5 grams gold/tonne) for 81,500 ounces of gold, plus an Inferred Mineral Resource of an estimated 59,130 tonnes at 7.42 g/t Au for 14,100 ounces of gold (NI 43-101 Technical Report, June 1, 2016).

The North Lake deposit located at Preview North Property is estimated to contain an Inferred Mineral Resource of 14,110,000 t grading 0.92 g/t Au, hence 417,000 contained ounces of gold (NI 43-101 Technical Report, April 10, 2020)

MAS Gold Corp.
Jim Engdahl
President & CEO

Caution Regarding Forward-Looking Information and Statements:

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. MAS Gold cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to MAS Gold's limited operating history, the need to comply with environmental and governmental regulations, results of exploration programs on their projects and those risks and uncertainties identified in each of their annual and interim financial statements and management discussion and analysis. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, MAS Gold undertakes no obligation to publicly update or revise forward-looking information.

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

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Contact
about MAS Gold please visit both www.masgoldcorp.com or contact: Lubica Keighery, (778) 889-5476, lubica@masgoldcorp.com