

# Fokus Mining Now Owns 100% of the Galloway Project on the Cadillac Larder Lake Break

01.06.2021 | [CNW](#)

ROUYN-NORANDA, June 1, 2021 - [Fokus Mining Corp.](#) ("Fokus" or the "Company") (TSXV: FKM) (OTCQB: FKMCF) (FSE: F7E1) is pleased to announce that it has now made the fourth and last payment pursuant to previously announced option agreement whereby Fokus was allowed to acquire 100% interest in the mineral claims on the Galloway project.

## GALLOWAY PROPERTY: KEY FACTS

- Final option payment made giving Fokus a 100% interest in the Galloway property.
- Airborne magnetic survey completed on the eastern part of the property outlined 3 more circular anomalies interpreted as buried syenite porphyries.
- Hendrick gold zone extended towards the GP zone in hole GA-21-30 with preliminary assay showing increase in metal content.
- Exploration holes unveils pyrite and chalcopyrite mineralized syenite porphyry.

This cash payment of \$250,000 was the fourth and last of a series of four equal payments to [Vantex Resources Ltd.](#) in order to acquire the mineral claims totaling an area of 2,865.54 hectares located just north of the Cadillac-Larder Lake deformation which extends laterally for more than 100km. The 10 km long property is situated 30 km west of Rouyn-Noranda just north of the highway and a rail line that join the provinces of Quebec and Ontario.

Fokus has initiated a large drill program last fall on the western portion of Galloway where several mineral gold showings had previously been identified and a preliminary NI43-101 gold resource estimate had been completed in 2013. This sector of the property hosts a copper-gold porphyry system hosted near of within a syenite intrusion and many similar targets have been identified by the Company with recent airborne geophysical surveys.

On May 25, 2021, the Company announced that hole no 24 returned 0.62 g/t AuEq over 343.45 meters, the largest gold intersection to date in the GP zone and that hole GA-21-30 on the Hendrick zone extends to the East by several tens of meters which tends to prove the theory that the GP and Hendrick zones are connected.

Last December, an high resolution geophysical survey covered a network of 151 flight lines spaced every 25 meters allowed the acquisition of 621.1 km of magnetic data on the western portion of the project and in April 2021 with a similar survey covering the eastern part of the property another 1,100 km of magnetic data was conducted. Three circular magnetic anomalies were revealed and are interpreted as buried syenite porphyry.

Jean Rainville, President and CEO of Fokus states: "We are very excited to finally own 100% of the Galloway project. The drill results on both the GP and Hendrick zones are quite encouraging. We will continue to focus the drilling on the western part of Galloway in the calendar year 2021 but when looking at the results of the high resolution geophysical surveys, one can only appreciate the number of high quality targets for mineralization that have been identified on other parts of the project".

## About Fokus

[Fokus Mining Corp.](#) is a mineral resource company actively acquiring and exploring precious metal deposits located in the province of Quebec, Canada. In implementing this major undertaking within the Canadian mining industry, we are determined to unlock the secret of the Galloway gold project.

The Galloway project covers an area of 2,865.54 hectares and is located just north of the Cadillac-Larder

Lake deformation which extends laterally for more than 100 km. Numerous gold deposits are related to that structure and its subsidiaries. The current work focuses on a small western portion of the mineral claims where several mineral occurrences have been identified. For more information, visit our website: [fokusmining.com](http://fokusmining.com).

The TSX Venture Exchange and its Regulation Services Provider (as that term is defined in the TSX Venture Exchange Policies) do not accept any responsibility for the truth or accuracy of its content.

#### Caution Regarding Forward-Looking Statements

Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company's actual results could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, changes to the Company's strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

SOURCE [Fokus Mining Corp.](http://fokusmining.com)

#### Contact

Jean Rainville, President & Chief Executive Officer, Tel.: (514) 918-3125, Fax: (819) 762-0097, Email: [jrainville@fokusmining.com](mailto:jrainville@fokusmining.com)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/385201--Fokus-Mining-Now-Owns-100Prozent-of-the-Galloway-Project-on-the-Cadillac-Larder-Lake-Break.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](#).