

Bald Eagle Gold Corp. Closes Acquisition of Hercules Silver Property, Idaho

10.08.2021 | [CNW](#)

TORONTO, Aug. 10, 2021 - [Bald Eagle Gold Corp.](#) ("Bald Eagle" or the "Company") (TSXV: BIG) (OTCQB: BADEF) is pleased to announce that the Company has received TSX Venture Exchange and other regulatory approval for the acquisition by way of a share purchase agreement (the "Purchase Agreement") of a 100% interest in the Hercules Silver Property ("Hercules" or the "Property") located in Washington County, Idaho.

The purchase has been completed with the acquisition of all the issued and outstanding shares of 1218530 B.C. Ltd. ("1218530") from the sole shareholder of 1218530 (the "Seller"). The Property is held directly by ANGLO-BOMARC, US, INC. ("Anglo-Bomarc"), a wholly owned subsidiary of 1218530. The Seller is at arm's length to the Company.

The qualities of Hercules are consistent with Bald Eagle's strategy of increasing shareholder value through acquiring prospective precious metal properties with significant historical data, which can be reinterpreted using modern techniques of geophysics, geochemistry, and ore body genesis modeling. The Company also focuses on mining friendly jurisdictions such as Idaho, which is ranked in the top decile in the world for mining investment attractiveness by the Fraser Institute.

The Hercules Property represents:

- A significant brownfield land package of nine square kilometers within the underexplored Cuddy Mountain Mining province in West Central Idaho.
- A silver rich terrane which has been prospected for silver occurrences since the late 19th century, with six historically identified silver-mineralized zones.
- Historic drill intercepts including hole 80-13 with 10.7 meters of 825 grams/tonne ("g/t") silver, hole PH 42 with 29.3 meters of 259 g/t silver and hole PH 33 with 14.6 meters of 562 g/t.^{1,2 3} (See Table 1)

Hole Number	From (m)	To (m)	Interval (m)	Ag (g/t)
PH 27	24.4	31.7	7.3	203
PH 6	4.9	29.3	24.4	331
PH 42	7.3	36.6	29.3	259
PH 33	7.3	21.9	14.6	562
80-1	82.3	89.9	7.6	809
80-8	80.8	88.4	7.6	174
84-28	73.2	79.2	6.1	453
77-1	94.5	106.7	12.2	541
80-3	83.8	94.5	10.7	278
80-13	115.8	126.5	10.7	825
80-4				

85.3

99.1

Table 1 - Selected Historically Reported Intercepts (Muraro, 2012)^{1,2}; Available at [First Idaho Resources Inc.](http://www.firstidahoresources.com)'s SEDAR profile - www.sedar.com

Neither the company nor the Qualified Person disclosed below has independently verified the historical drilling results and true widths and further have not verified sampling and analytical test results. Summaries of past quality control measures and data verification procedures are not available, other than reviewing the results from the NI 43-101 herein referenced. Core recoveries have not been verified.^{1,2,3,4,5}

Management Commentary

Mr. Sidney Himmel, President and CEO of the Company, commented: "The property we have acquired has been under-explored with modern exploration methods. Our team of geologists believe that there is potential for discovery of epithermal and/or magmatic hydrothermal silver mineralization within the Hercules Rhyolite. Historic drilling and underground exploration supports this model at Hercules."

About the Hercules Property ^{1,2,3,4,5}

The 866-hectare Hercules Silver Property, on the northwestern shoulder of Cuddy Mountain and 200 kilometers northwest of Boise, Idaho, consists of 40 unpatented lode mining claims, one patented lode claim and an additional 475 hectares of private land with attendant access, exploration, mining, milling and water rights. Cuddy Mountain is an uplifted and tilted fault block of accreted Mesozoic terrane about 19 kilometres across, characterized by open grassy slopes. It is surrounded on all sides by rocks of the Columbia River Basalt Group. The core of the mountain is a Triassic-Jurassic sequence of volcanics, volcanoclastics and sediments.

The Cuddy Mountain conglomerate, the basal unit, is 61 metres to 122 metres thick. It grades upwards into fragmented andesite. The Jurassic ash-flow Hercules Rhyolite, which contains the silver mineralization identified historically, overlies the andesite unit. Maximum thickness of the rhyolite, ranges from 91 metres to 122 metres.

The rhyolite, where not exposed, lies below the Brownlee unit which is composed of andesitic pyroclastic tuffs, lenses of manganiferous limestone and lesser amounts of shale and sandstone. Silver values in the 300 to 950 g/t range and generally associated with fractured, shattered and brecciated zones within the Hercules Rhyolite have been recorded in drilling and channel sampling. (See Table 1.) The Bald Eagle team believes that the mineralization is hydrothermal (epithermal).¹

Mineralization has been identified over 4,800 metres of exposed Hercules Rhyolite, with targets from south to north including the Belmont, Haystack Ridge, Fishpond, Hercules Adit, Hercules Ridge and Grade Creek zones.¹

Historical work completed between 1965 and 1988, included results from 307 drill holes and 320 metres of underground development. Of the 307 drill holes, 28 were diamond drill holes, 43 underground percussion, and 236 reverse circulation. As a result of the drill campaigns two target types were identified, being high grade silver accompanied by 1-2 % lead and zinc and lower grade disseminated silver suggesting bulk tonnage potential.

Limited mineralogical work indicates that silver-bearing minerals are included in a polymetallic assemblage of sulfosalts including tetrahedrite-tennantite and polybasite with accessory pyrite, sphalerite and galena.^{1,2,4,5}

Mineralization occurs in brecciated pipe-like zones as well as broad, tabular zones, each being surrounded by halos of lower grade material. Historic drilling shows the pipes to increase in grade and thickness and remain open at depth. The two largest silver-in-soil anomalies on the Property occur at the Hercules Ridge which has seen little drilling, and the Grade Creek Zone which has not been drilled.^{1,2}

Transaction Terms

Pursuant to the Purchase Agreement, the Company has acquired all issued and outstanding shares of 1218530 for C\$150,000 in cash and 1,400,000 common shares of the Company at a deemed price of C\$0.10 per common share. On commencement of commercial production on the Property, a cash payment of \$1,000,000 will be made to the Seller. The Seller has also been granted a 2% net smelter royalty ("NSR"), subject to a \$1,000,000 buyback for one-half (1.0%) of the NSR. Bald Eagle previously paid the Seller an exclusivity fee of \$25,000. All legal, technical, and financial due diligence has been completed to the satisfaction of Bald Eagle. The parties to the Purchase Agreement have been provided standard representations and warranties for a transaction of this nature. A finder's fee of \$17,500 in cash and 140,000 common shares of the Company, in total equal to 10% of the consideration paid to the vendor at closing, was paid to Kurt J. Hoffman, who is at arm's length to the Company.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved for disclosure by Nick Tintor, a Qualified Professional Member of the Mining & Metallurgical Society of America and the "Qualified Person" for Bald Eagle within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

About Bald Eagle Gold Corp.

Bald Eagle Gold Corp. is a junior mining company focused on the exploration and development of advanced exploration assets in known gold districts in the Americas. The Company's objective is to acquire advanced exploration projects for exploration and development. Advancing acquired properties will be through evaluating historical data and utilizing modern exploration techniques and geological concepts. The management team and board of directors of the Company have an established track record of creating significant returns for investors and have demonstrated access to capital to advance the development of assets.

References:

1. The technical information disclosed in this news release, including historical drilling results on the Hercules Property is obtained directly from the historical report "NI 43-101 Technical Report on the Hercules Silver Property, Washington County, Idaho for [First Idaho Resources Inc.](#) and Anglo-Bomarc Mines Ltd ., June 2012 , by T.W. Muraro , P.Eng.". (Filed April 3, 2013 and available on [First Idaho Resources Inc.](#)'s SEDAR profile at www.sedar.com.)
2. Don H. Adair, High Grade Silver Potential of the Hercules Project, Cuddy Mountain District, Idaho, For Anglo-Bomarc Mines, Ltd., December 23, 1985, Boise, Idaho, referenced in NI-43-101 Muraro Technical Report.
3. A qualified person has not done sufficient work to classify any historical estimates of resources as current mineral resources or mineral reserves and the issuer is not treating any historical estimates as current mineral resources or mineral reserves and has not verified the historical drilling results or any information disclosed in this press release, including sampling, and analytical test results. Summaries of past quality control measures and data verification procedures are not available, other than reviewing the results from the NI 43-101 herein referenced.
4. Livingston, D.C., A Geologic Reconnaissance of the Mineral and Cuddy Mountain, 1923, Mining District, Washington and Adams Counties, Idaho, Pamphlet No. 13, Idaho Bureau of Mines and Geology, State of Idaho.

ON BEHALF OF THE BOARD OF DIRECTORS

5. Don. H Adair, Geological Report on the Hercules Silver Property, Cuddy Mountain, Idaho, for [First Idaho Resources Inc.](#), September 14, 2001.
Sidney Himmel
President, CEO & Director

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

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. Any securities referred to herein have not and will not be registered under the United States Securities Act of 1933, as amended (the " U.S. Securities Act ") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws of an exemption from such registration is available.

Forward-looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information in this press release may include, without limitation, the future operating or financial performance of Bald Eagle, the estimates of potential quantity, grade, and metal and mineral content at the Property, Bald Eagle's assessment of the reliability of the current exploration results, Bald Eagles' assessment of the reliability and relevance of the historical drill results; the ability of the joint venture to operate the exploration and development programs for the Property, and the anticipated timing of the next phase of exploration work.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Bald Eagle, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although Bald Eagle has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Bald Eagle does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

SOURCE [Bald Eagle Gold Corp.](#)

Contact

Sidney Himmel, President, CEO & Director, Telephone: +1 (416) 924-2698, Email: ssh@baldeagleresources.com; Darren Collins, CFO & Director, Telephone: +1 (786) 633-1756, Email: darren.collins@baldeaglegold.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/391080--Bald-Eagle-Gold-Corp.-Closes-Acquisition-of-Hercules-Silver-Property-Idaho.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](#).