

NewOrigin Gold Corp. Acquires Koval Property at its Sky Lake Gold Project

25.01.2022 | [The Newswire](#)

[NewOrigin Gold Corp.](#) (TSXV:NEWO) (OTC:TROIF) has successfully completed its earn-in requirements to acquire 100% of the interest held by an affiliate of Barrick Gold Corporation ("Barrick") in the Koval Property. The 28 patented claims and License of Occupation that comprise the Koval Property are located within NewOrigin's 100% owned Sky Lake Gold Project in northwestern Ontario.

"The conclusion of the earn-in agreement with Barrick consolidates NewOrigin's 27 kilometre long Sky Lake claim package, located at the southwest end of the Pickle Lake District. In December of 2021 NewOrigin received a 3 year drill permit at Sky Lake, and is working towards conducting a summer drill program." commented David Farquharson, President of NewOrigin Gold.

Click Image To View Full Size

NewOrigin completed a \$500,000 expenditure requirement to acquire the patented Koval Property from Barrick. Work performed to earn-in included geological, geochemical and geophysical surveys.

As per the terms of the earn-in agreement, NewOrigin has granted Barrick:

1. a 0.5% NSR royalty on the Koval Property and to the Sky Lake claim package owned by NewOrigin at the time of the initial agreement. Claims subsequently acquired by NewOrigin are excluded from this royalty.
2. a Back-In Right which provides Barrick the right, following delivery of a positive feasibility study, to back-in for a 51% interest on the Koval Property and on the Sky Lake claim package owned by NewOrigin at the time of the initial agreement. On exercise of the Back-In, Barrick's royalty would be extinguished. In order to back-in, Barrick would be required to complete a payment of three times NewOrigin's expenditures incurred on the properties covered in the agreement.

The acquisition of the Koval Property marks a major step in NewOrigin's plans to advance the Sky Lake project. On December 7, 2021 the Company received a 3 year drill permit at Sky Lake to include the area covering the Koval Property. In addition, the Company is seeking an Early Exploration Agreement with the Mishkeegogamang First Nation in order to carry out further exploration, and a diamond drill program. The Koval Property hosts a historic gold resource where initial drilling is planned. No mining has ever been carried out at Sky Lake or within the Koval Property.

About the Koval Property

The Koval Property, within NewOrigin's Sky Lake Gold Project host the partially-delineated Koval gold deposit which has seen little detailed exploration work since its discovery in the 1950's. Sky Lake is located within the Red Lake-Uchi Subprovince, of northwestern Ontario which hosts over 40 million ounces of past production and currently delineated gold resources. The property is bounded by the Pickle Lake Gold Mining Camp to the northeast, the Dona Lake Gold Mine to the east and the Golden Patricia Gold Mine to the west. These mines have collectively produced over 4 million ounces of gold. The shared Red Lake-Uchi geological terrain which hosts the world-class Red Lake Mining District, the Pickle Lake Mining Camp, the partially-delineated Koval deposit and important new discoveries in the region, all contribute to management's belief that significant new gold deposits can be discovered at Sky Lake.

Technical Information

Technical information in this press release was reviewed by Mr. Mark Petersen, P. Geo., He is a Qualified Person as defined by National Instrument 43-101.

About NewOrigin Gold Corp.

[NewOrigin Gold Corp.](#) (formerly Tri Origin Exploration Ltd.) is a Canadian gold exploration company focused on drill discovery on its North Abitibi and Sky Lake gold projects in the Canadian Shield. NewOrigin's management and board have extensive experience in the delineation and development of gold deposits. Company shareholders include O3 Mining Inc. and [Osisko Mining Inc.](#) NewOrigin Gold trades on the TSX Venture Exchange under the ticker "NEWO".

For Further Information Contact:

David Farquharson, President

Phone: (905) 727-1779 or visit www.neworigingold.com

Cautionary Statement regarding Forward Looking Statements:

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 release. This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results,

performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the intention to complete the foregoing, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, the Company's ability to obtain all approvals required in connection with the foregoing, the Company's ability to predict or counteract potential impact of COVID-19 coronavirus on factors relevant to the Company's business failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. 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, other than as required by law.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/405326--NewOrigin-Gold-Corp.-Acquires-Koval-Property-at-its-Sky-Lake-Gold-Project.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](#).