Pelangio To Acquire Kenogaming Polymetallic Project and Announces Mr. Anthony (Tony) Makuch Has Joined the Company's Advisory Board

28.04.2022 | ACCESS Newswire

TORONTO, April 28, 2022 - Pelangio Exploration Inc. (TSX.V:PX)(OTC PINK:PGXPF) ("Pelangio" or the "Company") is pleased to announce it has entered in an agreement to purchase a 100% interest in the highly prospective, 178 hectare gold, silver, zinc polymetallic project in Kenogaming Township (the "Kenogaming Project"), located approximately 63 km (see Figure 1) southwest of the City of Timmins, Ontario.

In addition, the Company announces that Mr. Tony Makuch, has joined the advisory committee of Pelangio, effective immediately. Mr. Makuch holds a Bachelor of Science Degree (Honours Applied Earth Sciences) from the University of Waterloo in Ontario, and both a Masters of Science Degree in Engineering and a Masters of Business Administration from Queen's University on Ontario. He has over 35 years of experience in the mining industry as a mine operator and company builder.

"We are extremely pleased that Tony is joining Pelangio in an advisory role," commented Ingrid Hibbard, President and CEO. "The entire team will benefit from his advice and counsel. His talent for recognizing opportunities in the mining space, coupled with his in-depth knowledge and expertise in operations and his proven success at growing companies will be of tremendous benefit to Pelangio," she added.

Highlights Of the Kenogaming Project (See Figure 2)

- The Kenogaming Project covers 800 m of strike length on an established 300 meter wide strongly pyritized corridor of highly altered felsic rocks that are geochemically enriched in gold and zinc.
- Significant gold and base metal mineralization has been intersected within this corridor by previous explorers.
- Highlights of historical drilling include intercepts grading 35.65 g/t gold over 1.21 meters, 18.5 g/t gold over 1.0 meters and 0.59 g/t gold, 1.8 g/t silver and 1.10% zinc over 10 meters.
- Minimal drilling has been completed below 150 vertical meters with approximately 400 meters of untested strike length.
- The Kenogaming Project is a drill-ready project.
- Permitting is underway for a fully-funded, 1,000-meter diamond drill program.

Agreement Terms

Pelangio has agreed to purchase a 100% interest in the Kenogaming Project by granting DSB Capital Corp. ("DSB") a 1% net smelter return royalty and issuing to DSB 350,000 common shares in the capital of Pelangio. The Kenogaming Project is subject to an underlying 3% net smelter return royalty. Pelangio will have the right to buy-out 1% of the 3% NSR for $1,000,000. A wholly-owned subsidiary of Pelangio holds 70% of the underlying royalty.

"The acquisition of the Kenogaming project represents a cost-effective opportunity to augment our polymetallic project portfolio in Ontario. We look forward to drilling this highly prospective project once permits are received," said Ingrid Hibbard, President and CEO.

Kenogaming Summary and Geological Description (See Figure 2)

In 1996, Eastmain Resoures Inc. conducted the last major drilling campaign on the adjoining Glencore

patents and a few holes on the adjoining Kenogaming Project. Eastmain prospecting, geophysics and drilling demonstrated the presence of a strongly pyritized corridor of highly altered felsic rocks which are geochemically enriched in gold and zinc. This corridor was reported to have extended for approximately four km over a width of 300 meters. Approximately 800 meters of prospective strike length within this corridor is located on the Kenogaming Project. Coincident with the pyritized corridor and an associated alteration package of sericite, chlorite, silica and fushite is the historical Dunvegan gold, zinc occurrence. The original Dunvegan occurrence and a substantial portion of the known gold-bearing Dunvegan trend is now located within the Kenogaming Project.

Limited drilling by Eastmain on the Kenogaming Project demonstrated considerable gold and base metal potential associated with the Dunvegan trend. Eastmain drill hole EAK-96-20 returned 0.59 g/t gold, 1.8 g/t silver and 1.10 % Zn across 10 meters. A higher-grade intercept in Eastmain hole EAK-96-20 returned 18.5 g/t gold over 1 meter.

Prior to Eastmain's work, Halley Resources Inc. completed a series of holes in 1988 on the Kenogaming Project. A number of holes were drilled on the Dunvegan trend. A highlight from Halley's work on the Duvegan trend included an intercept of 35.65 g/t gold over 1.21 meters. More importantly, Halley found a second gold -bearing zone which was designated the "New Zone" (NZ). The NZ appears to lie in the footwall of Dunvegan Zone. Drilling on the NZ returned a number of significant drill hole intercepts including 20.57 g/t gold over 1.95 meters in hole H88-6, and 13.02 g/t gold over 0.61 meters in hole H88-1. (Note: All values reported are core lengths.)

With respect to new exploration potential, drilling to date for the most part has been focused above 150 meters vertical on the Kenogaming Project. More recent results by Eastmain and Halley suggest that there is excellent potential to increase metal grade and thickness on the known zones with further drilling at depth and along strike. Further, the discovery of the NZ below the Dunvegan Zone suggests there may be potential for other mineralized zones within the large alteration corridor noted by Eastmain geologists.

(References: Ontario Government Assessment Files for Eastmain Resourec Inc., Halley Resources Inc., Falconbridge Nickel Mines, Dunvegan Mines, and OGS Report 97 by V.G. Milne, 1972)

Future Plans

The Kenogaming Project is a drill-ready project. Pelangio will immediately apply for exploration permits and plans to conduct a minimum first-phase drill program of 1000 meters. This fully-funded program is designed to follow up on the strike and down dip extensions of both the NZ and Dunvegan Zones.

Qualified Person

Mr. Kevin Filo, P.Geo. (Ontario), is a qualified person within the meaning of National Instrument 43-101. Mr. Filo approved the technical data disclosed in this release.

Figure 1: Location and General Geology Map

Figure 2: Compilation Map of Kenogaming Project

About Pelangio

Pelangio acquires and explores world-class gold belt land packages Ghana, West Africa and Canada. In Ghana, the Company is exploring its two 100% owned camp-sized properties: the 100 km^2 Manfo property, the site of seven near-surface gold discoveries, and the 284 km^2 Obuasi property, located 4 km on strike and adjacent to AngloGold Ashanti's prolific high-grade Obuasi Mine, as well as the newly-optioned Dankran property located adjacent to its Obuasi property. In Canada, the Company is currently focused in Ontario on its Dome West property, situated some 800 meters from the Dome Mine in Timmins and its Gowan property. See www.pelangio.com for further detail on all Pelangio's properties.

Neither the 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.

For additional information, please visit our website at www.pelangio.com, or contact:

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Forward Looking Statements

Certain statements herein may contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Forward-looking statements or information appear in a number of places and can be identified by the use of words 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 statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information include statements regarding the Company's strategy of acquiring large land packages in areas of sizeable gold mineralization, and the Company's ability to complete the planned exploration programs, including on the Kenogaming Project. With respect to forward-looking statements and information contained herein, we have made numerous assumptions, including assumptions about the state of the equity markets. Such forward-looking statements and information are subject to risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Such risks include the changes in equity markets, share price volatility, volatility of global and local economic climate, gold price volatility, political developments in Ghana, and Canada, increases in costs, exchange rate fluctuations, speculative nature of gold exploration, including the risk that favourable exploration results may not be obtained, delays due to COVID-19 safety protocols, and other risks involved in the gold exploration industry. See the Company's annual and quarterly financial statements and management's discussion and analysis for additional information on risks and uncertainties relating to the forward-looking statement and information. There can be no assurance that a forward-looking statement or information referenced herein will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements or information. Also, many of the factors are beyond the control of the Company. Accordingly, readers should not place undue reliance on forward- looking statements or information. We undertake no obligation to reissue or update any forward-looking statements or information except as required by law. All forward-looking statements and information herein are qualified by this cautionary statement.

SOURCE: Pelangio Exploration Inc.

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