

WestKam Gold Signs Definitive Agreement to Acquire the McConnell Property in British Columbia

24.07.2023 | [GlobeNewswire](#)

Vancouver, July 24, 2023 - [WestKam Gold Corp.](#) (TSX-V:WKG)(the "Company" or "WestKam") is pleased to announce that it has signed a definitive agreement with an arm's length party, [GGL Resources Corp.](#), to purchase 5 mineral claims commonly referred to as the McConnell property, located in northwestern British Columbia. The Company will acquire a 100% interest in the McConnell property by issuing to the vendor such number of common shares as will result in the vendor holding a 19.99% interest in the Company as of the closing date after giving effect to the issuance of these shares. When issued, the shares will be subject to a statutory 4 month and a day hold period from the closing date under applicable securities laws. The vendor will also retain a 2% net smelter return royalty on the McConnell property. Closing will occur upon all conditions precedent being met, including, amongst other things, receipt of TSX Venture Exchange approval.

The McConnell property comprises 8,700 hectares in the Golden Horseshoe region of British Columbia. The road-accessible property is located 22 km southeast of the past-producing Kemess Copper-Gold Mine in close proximity to a hydro grid. The property has active exploration and drill permits, and has had over \$4 million in prior exploration work. Potential copper/gold porphyry style systems have been identified along with shear hosted, gold mineralization. Satellite remote sensing structural interpretation and data synthesis has confirmed the gold and copper zones as high priority targets for further exploration. An additional 5 high priority and 11 secondary priority areas have been identified using the same criteria. Future areas of investigation are spread along the entire property and are coincident with the major geological faults.

WestKam CEO, Peter Laipnieks, comments, *"The completion of this acquisition will provide WestKam with a major exploration project that checks all the boxes: critical metal and gold targets, road accessible, near other mines in a world class exploration district and acquired for what we believe is a fair cost."*

Lorne Warner is a qualified person as defined by National Instrument 43-101 and has reviewed and approved the scientific and technical disclosure in this news release.

About WestKam

[WestKam Gold Corp.](#) is a Canadian-listed junior gold exploration company focused on exploring and developing projects in Western Canada.

ON BEHALF OF THE BOARD OF DIRECTORS

"Peter Laipnieks"
Peter Laipnieks, President & CEO

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Forward-looking information

All statements included in this press release that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.

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