

BGF Acquires More Properties for Its Quebec Phosphate Project

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Beauce Gold Fields (TSXV: BGF) (Champs D'Or en Beauce), ("BGF" or the "Company") is pleased to announce it has acquired 7 more prospective phosphates (Apatite, P2O5) properties throughout Quebec. This is in addition to its previously announced 21 phosphates properties in Quebec (press release June 16, 2023). Phosphate is used in agriculture and is a critical component in producing lithium iron phosphate (LFP) batteries, which are increasingly used in electric vehicles.

Patrick Levasseur, President and CEO of Beauce Gold Fields, said, "We are now a significant holder of single phosphate properties in Canada. Under the Quebec Phosphate banner, we will explore our new phosphate properties and seek innovative technologies to process our phosphate rock for the production of phosphoric acid for LFP batteries."

Quebec Phosphate Logo

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6198/187691_f913b392a4b64b3c_001full.jpg

Explore its highly prospective properties in Quebec for new phosphate deposits

The company recently secured eight new properties through map staking, chosen for their gravel quarries which display indications of apatite, as per MRN file reports. An announcement on May 4, 2023 (BGF press release) highlighted the acquisition of 21 phosphate projects, selected for their strategic location and geological prospects. Cumulatively, the company's phosphate holdings now include 28 properties with 410 claims over an area of 27,224 hectares, all fully owned and exempt from royalties. The selection criteria focused on properties with documented historical occurrences of phosphate (Apatite, P2O5) or those with sample data available and open for exploration. The data supporting these selections was obtained from the Ministère des Ressources Naturelles of Quebec (MERN), the Québec Geomineral Information System (SIGEOM), and the Géofiche databases.

The Company will continue with data analysis to rank the properties for their P2O5 potential. Properties deemed to have the highest potential will be prioritized for on-site exploration and outcrop sampling. This will be done concurrently with the Company's gold projects.

Property	Region	Host Rock	Minerals	P2O5 Grade*
Riv. Cascapédia	Gaspésie	Mudstone	Phosphate	14%
St-Cléophas	Gaspésie	Phosphorite	Phosphate	
St-René de Matane	Gaspésie	Schiste	Phosphate	12%
Manouane Est	Lac Saint-Jean	Anorthosite	Phosphate	
Manouane Nord	Lac Saint-Jean	Anorthosite	Phosphate	
Manouane	Lac Saint-Jean	Anorthosite	Phosphate	
Lac Pic	Lac Saint-Jean	Anorthosite	Phosphate	
CH-98-0	Lac Saint-Jean	Leuconorite	Phosphate	8.59%
Des Commissaires	Lac Saint-Jean	Anorthosite	Phosphate-Titanium	6.94%
Carriere du Rang 1	Lac Saint-Jean	Gabbronorite	Phosphate	
Carriere Lecarne	Lac Saint-Jean	Feldspaths	Phosphate	
Mimosa	Lac-Saint-Jean	Feldspaths	Phosphate	
Carriere Laurentide	Lac Saint-Jean	Monzodiorite	Phosphate	
Riv. Aux Outardes	Baie Comeau	Nelsonite	Phosphate	10.7%
St-Michel-des-Saint	Mauricie	Gneiss	Phosphate-Titanium	2.89%
Riv. Au Lievre-Well	Laurentide	Pegmatite	Phosphate	

Lac Hanson-Sud	Laurentide	Pegmatite	Phosphate
Brockaby	Mont-Laurier	Marbre	Lithium-Phosphate
Carriere Sables LG	Montcalm	Mangerite	Phosphate
Carriere Tremblay	Maniwaki	Dolomite	Phosphate
Bardy	La Tuque	Gaboronorite	Phosphate
Barrage Beaumont	La Tuque	Granite	Lithium-Phosphate
Baie-Obaoca	Lanaudiere	Syenite	Phosphate 4%
Desile-2	Manicouagan	Gaboronorite	Phosphate-Titanium 4.95%
Car. De L'Anse Verte	Côte Nord	Anorthosite	Phosphate
Riviere Nipissis	Côte Nord	Gabbro	Phosphate
Carriere Lac Riverin	Côte Nord	Migmatite	Phosphate
Lac du Canot	Côte Nord	Granite	Phosphate

Eight new properties in bold *Highest historical grade sampled

Even though the data was sourced from Quebec's MRN databases, the Company cautions investors to note that historical phosphate P₂O₅ samples results, grades, mineralization and property descriptions are conceptual in nature. A qualified person has not completed sufficient work to validate historical data nor to classify mineral resources as defined by National Instrument (NI) 43-101; it is uncertain if future exploration will result in any delineated mineral resources.

About Phosphate

Phosphate is a critical nutrient for plant growth and plays a crucial role in agriculture. It is commonly used in the form of fertilizers to enhance crop yields. However, the global demand for phosphate is increasing rapidly due to population growth and dietary changes, which could lead to a depletion of global phosphate reserves in the near future, also known as "Peak Phosphate."
(Peak phosphorus, demand trends and implications, July 2019, Binlin Li , KB Bicknell , Alan Renwick)

In addition to its use in agriculture, phosphate is also a key component in the production of lithium iron phosphate (LFP) batteries, which are increasingly used in electric vehicles (EVs) due to their high energy density and safety features. The LFP battery market is projected to grow significantly in the coming years, driven by the global push towards EVs. Tesla, Renault, Volkswagen, and Ford are just a few examples of electric vehicle (EV) car companies currently using lithium iron phosphate (LFP) batteries.

The use of phosphate in LFP batteries creates new demand for this critical resource, which could exacerbate the issue of Peak Phosphate. Hence the importance of exploring for further new phosphate reserves.

Jean Bernard, B.Sc. Geo., is a qualified person, as defined by NI 43-101, who has reviewed and approved the technical information presented in this release.

Non-brokered private placement

The Company will proceed with a non-brokered private placement of 3,000,000 Flow-Through units at \$0.05 per unit for gross proceeds of \$150,000 and 7,000,000 Hard Dollar units at \$0.035 per unit for gross proceeds of \$245,000.

Each Flow-through unit will be comprised of one (1) Flow-through common share and of one half (1/2) common share purchase warrant of the company. Each full warrant will entitle the holder thereof to purchase one common share of the capital stock of the company at a price of \$0.10 for a period of 24 months from the date of closing of the placement and each Hard Dollar unit will be comprised of one common share and one common share purchase warrant of the company which will entitle the holder thereof to purchase one common share of the capital stock of the company at a price of \$0.05 for a period of 36 months from the date of closing of the placement.

The offering is conditional upon the receipt of all necessary regulatory approvals, including the approval of

the exchange. The proceeds of the offering will specifically be used: (i) to finance exploration and (ii) for general corporate purposes.

The offering will be offered to accredited investors in accordance with applicable securities laws. In connection with the offering, the company may pay finders' fees, as permitted by the policies of the exchange. Each share issued pursuant to the placement will have a mandatory four-month-and-one-day hold period from the date of closing of the placement. The company anticipates that insiders will subscribe for units and their participation could exceed 25 per cent of the offering.

About Beauce Gold Fields

Beauce Gold Fields is a gold exploration company focused on placer to hard rock exploration in the Beauce region of Southern Quebec. The Company's objective is the trace old placer gold workings back to a bedrock source to uncover economic lode gold deposits. The Company's flagship property is the St-Simon-les-Mines Gold project site of Canada's first gold rush that pre-dates the Yukon Klondike. The Beauce region hosted some of the largest historical placer gold mines in Eastern North America that were active from 1860s to the 1960s It produced some of the largest gold nuggets in Canadian mining history (50oz to 71oz). (Source Sedar: 43-101 Report - Beauce July 4th 2018, , Author B. Violette)

Beauce Gold Fields website www.beaucegold.com

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This press release contains certain forward-looking statements, including, without limitation, statements containing the words "may", "plan", "will", "estimate", "continue", "anticipate", "intend", "expect", "in the process" and other similar expressions which constitute "forward-looking information" within the meaning of applicable securities laws. Forward-looking statements reflect the Company's current expectation and assumptions, and are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. These forward-looking statements involve risks and uncertainties including, but not limited to, our expectations regarding mineral exploration. Such statements reflect the current views of the Company with respect to future events and are subject to certain risks and uncertainties and other risks detailed from time-to-time in the Company's on-going filings with the securities regulatory authorities, which filings can be found at www.sedar.com. Actual results, events, and performance may differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements either as a result of new information, future events or otherwise, except as required by applicable securities laws.

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For further information contact

Patrick Levasseur, President and CEO
Tel: (514) 262-9239
www.beaucegold.com

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