

Gossan Resources 2023 Year in Review, 2024 Strategic Plans, 2023 AGM Results, and Grant of Options

26.02.2024 | [Newsfile](#)

Winnipeg, February 26, 2024 - [Gossan Resources Ltd.](#) (TSXV: GSS) (FSE: GSR) (XETRA: GSR) (the "Company" or "Gossan") is pleased to give a general update to shareholders including a review of the work performed in 2023 and the Company's strategic plans for 2024. In addition, the Company announces results of its Annual and Special General Meeting and a stock option grant.

2023 Year in Review

Sale of Bird River Nickel PGM Project: In April 2023 Gossan agreed to sell to a third party a three-year option to purchase 100% of the title and interest in and to the Bird River Claims held by Gossan. The purchase value was assigned to be up to \$1,610,000, and Gossan would also retain a 2% NSR royalty.

Gander Gold Project: During Q4 2023, the Company conducted a new visit to the site to follow up on the results from the previous years' geophysical and detailed sampling programs. The Company engaged a contractor to conduct a 16-day field program, which included prospecting and till sampling of both the b-horizon and c-horizon. This till chemistry was conducted as a follow-up check survey to validate the previous years' results, and to improve understanding on the areas of greater prospectivity. Collections of bedrock and outcrops samples which consist of vein material, selvages of host rock, and minor sulphides also took place.

The target areas for this survey consisted primarily of areas that had previously been determined to be of higher prospectivity. In total 55 samples were collected (Figure 1), including geochemistry samples, heavy mineralogy till samples, country rock samples, and mineralized rock samples. At the main Gander Property, mineralized samples were typically quartz veins with trace to 1-2% fine grained sulphides of pyrite, arsenopyrite, and chalcopyrite.

At the satellite Island Pond Property, mineralized samples were collected of brecciated quartz-carbonate veining containing pyrite and galena, within felsic volcanic rocks. The analytical results from these samples and geological observations will support the validation and refinement of existing soil geochemistry anomalies. Final assay results and conclusions are pending.

Figure 1: Gander till and bedrock sample locations.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2380/199199_760ac9c494648b87_001full.jpg

Separation Rapids Lithium Project: Following the quick advancement of Avalon Advanced Materials' property ("Avalon") during 2023, which sits contiguously and directly along strike to Gossan's property, the Company determined to re-visit the property for validation of its earlier work programs. During Q4 2023, the Company planned a sampling program intended to perform infill sampling within historically sampled outcrops, to sample mapped and unsampled pegmatites, and to collect samples for XRD analysis to gain a better understanding of the mineral phases present in the pegmatites. The program was ultimately completed in the first days of 2024.

Preliminary results show pegmatite mineralogy was seen to be relatively homogenous, being mostly dominated by sugary to granular coarse-grained albite and quartz with lesser accessory medium-grained

muscovite and rare biotite and phlogopite. Lepidolite was seen in a few samples and was distinguished by a deep purple hue and basal cleavage (Figure 2). Several, previously unmapped pegmatite bodies were discovered. These pegmatite bodies were seen to extend the "Pegmatite Zone" to the west (toward Avalon) and follow the reported structural alignment of ~100 degrees strike and ~80 degrees dip.

In total, 19 samples were taken. All samples were sent for sodium peroxide fusion and seven samples were selected for additional semi-quantitative X-ray Diffraction. The assay certificates and final report are pending completion.

Figure 2: Sample found within an unmapped pegmatite outcrop on the west end of the "Pegmatite Zone." Lepidolite visible.

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

https://images.newsfilecorp.com/files/2380/199199_760ac9c494648b87_002full.jpg

Samuel Pelaez, the Company's President and CEO, stated: "The work carried out in Gander over the past three seasons allows us to better refine areas for further exploration. The Company looks forward to defining drill target areas this year, and to identify the adequate source of financing for that next phase of exploration. Similarly, our Separation Rapids property, has generated renewed interest after Gossan's neighbors did a terrific job in 2023 by moving their property swiftly to a development stage and by engaging credible and reputable partners to put the asset into production. At Gossan, we are continuing to advance these properties while pursuing all avenues to create value for shareholders."

2024 Corporate Plans

Royalty Sub-Co: The Company is advancing plans to create a wholly-owned subsidiary to hold the Company's royalty portfolio. The royalty portfolio currently consists of four royalties, including the per ton royalty on [Canadian Premium Sand Inc.](#) Manigotagan deposit which is currently making advance royalty payments. The Company also holds a right to repurchase a percentage of a royalty on its Gander Property. In addition, it is the intention of the Company to create new royalty agreements on its remaining exploration and development properties, and to assign them to the newly created royalty subsidiary. The process is ongoing and the Company will make further announcements as milestones are completed.

Exploration Activities:

Gander Gold Project: Gossan intend to continue to advance its Gander Property to a drill ready state. Final conclusions from the 2023 work program are pending, and new explorations plans will follow these recommendations.

Glitter VMS Project: The Company has been planning to conduct downhole EM surveys on its last set of drill holes. The Company will continue to look for the opportune time to commit the resources to this project as it plans to continue to advance the project, as funding allows.

Separation Rapids Lithium Project: The Company is looking to complete an airborne geophysical survey of the property. Together with the recent sampling, these results will allow the Company to better determine further explorations plans. These plans may include a mechanized program to better expose the widths and strike lengths of the mapped pegmatites.

Pipestone Critical Metals Project: The Company is encouraged by the launch of the Canadian Critical Minerals Infrastructure Fund ("CIMF"), looking to "unlock new critical mineral resources, support improved environmental performance at mine sites, promote reconciliation with Indigenous partners, and strengthen critical minerals supply and value chains." The Company believes that its large indicated and inferred titanium dioxide and vanadium resource could become a leading supplier of minerals and materials for clean energy technologies. (Please refer to the Company's Pipestone 43-101 for details).

Currently, the Company is exploring a scenario involving the local community, a leading educational

institution, and a technical consultant for engineering and environment to partner with the intention to secure CIMF funding to develop the Pipestone project through to completion of pre-feasibility.

2023 AGM Results

The Company is pleased to announce the results of its Annual and Special Meeting of Shareholders (the "Meeting"), held on December 14, 2023. At the Meeting, incumbent directors MaryAnn Myhichuk, Hamid M. Mumin, and George N. Mannard were re-elected as directors of Gossan. All other items put forth at the Meeting were also approved, including the re-appointment of the Company's auditors, as well as the approval of a change to the Company's by-laws.

Grant of Options

On February 26, 2024 the Board of Directors of the Company granted 1,700,000 incentive stock options to Directors, Officers, Advisors and Consultants. The options are subject to the Corporation's stock option plan. The options have an exercise price of \$0.05 per share and expire on February 26, 2029. The options vest in tranches over a period of 2-years from the date of grant. In addition, 80,000 previously issued stock options to advisors have been cancelled. As of the date of this press release the Corporation has 68,801,471 shares outstanding, and 3,330,000 stock options outstanding.

Qualified Person:

The technical content of this release has been reviewed and approved by Hamid Mumin, Ph.D., P.Eng., P.Geo., a Director of the Company and a 'Qualified Person' as defined under Canadian National Instrument 43-101.

About Gossan Resources:

[Gossan Resources Ltd.](#) holds mineral exploration and development properties located in Manitoba, Northwestern Ontario and Newfoundland. The Company's focus is to advance exploration and drilling of its Glitter Property, located in the zinc-copper-silver rich polymetallic Sturgeon Lake Greenstone Belt of Northwestern Ontario. The Company is also advancing its Gander Gold Property in Newfoundland. The company also holds a broadly diversified portfolio of multi-element properties, prospective for hosting gold, base metals and platinum group elements, as well as specialty "green-battery metals", nickel, cobalt, vanadium, titanium, tantalum, lithium and chromium. Gossan also has a deposit of high-purity, magnesium-rich dolomite, and holds advance and production royalty interests in a high-purity silica sand deposit. The Company trades on the TSX Venture and the Frankfurt/Freiverkehr & Xetra Exchanges and currently has 66,801,471 Common Shares outstanding.

For further information, please bookmark www.gossan.ca or contact:

Samuel Pelaez, President & CEO
[Gossan Resources Ltd.](#)
Tel: (202) 677-8513
E-Mail: info@gossan.ca

Kathy Ringland, Office Manager
Tel: (204) 943-1990

Cautionary Statement on Forward -Looking Information

Neither the TSX Venture Exchange ("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.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the

information contained herein. This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that 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, uncertainty over the outcome of any litigious matters, the Company's objectives, goals or future plans, statements regarding exploration results and exploration plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, fluctuations in commodity prices, delays in the development of projects 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/199199>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/464715--Gossan-Resources-2023-Year-in-Review-2024-Strategic-Plans-2023-AGM-Results-and-Grant-of-Options.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](#).