

# Signal Gold Initiates Strategic Process to Advance the Goldboro Project

21.03.2024 | [ACCESS Newswire](#)

TORONTO, March 21, 2024 - [Signal Gold Inc.](#) ("Signal Gold" or the "Company") (TSX:SGNL)(OTCQX:SGNLF) is pleased to announce that the Company has initiated a process with BMO Capital Markets as its financial advisor to evaluate potential strategic alternatives to advance the Goldboro Project ("Goldboro" or the "Project").

Signal Gold has successfully progressed Goldboro through several technical studies and permitting milestones while significantly growing the mineral resource and demonstrating the growth upside of the Project. The Company received the environmental assessment approval for Goldboro in August 2022. The Company has now submitted all key remaining permit applications, including the Industrial Approval, Fisheries Act Authorization and Schedule 2 Amendment, and the Mining and Crown Land Leases, and remains committed to working to obtain all remaining key Project permits within the next 12 months.

As outlined in the Feasibility Study dated January 11, 2022, Goldboro is a robust, high-grade project with significant leverage in an increasing gold price environment. However, in this challenging market environment in which management believes Goldboro's intrinsic value is being substantially discounted, the Company is focused on being capital efficient, with an emphasis on minimizing shareholder dilution and maximizing value. Signal Gold recognizes that a larger, better capitalized, or cash flow generating company could be better positioned to advance or assist in the advancement of Goldboro over the development timeline.

## Strategic Alternatives Review

The strategic alternatives review could include, among other things, a joint venture transaction, a sale of the Company, the Project, or all the assets of the Company, a merger or other business combination, or another form of strategic transaction. The Company has not made any decisions related to any strategic alternatives at this time and there can be no assurance that the exploration of strategic alternatives will lead to any transaction or any other change or outcome.

The Company does not intend to provide announcements or updates unless or until it determines that further disclosure is appropriate or necessary. During this time the Company will continue to focus on value creation through exploration initiatives on the expanded land package and ongoing work to obtain all remaining key Project permits.

The Company has engaged BMO Capital Markets to assist in its review of strategic alternatives.

## ABOUT SIGNAL GOLD

Signal Gold is advancing the Goldboro Gold Project in Nova Scotia, a significant growth project subject to a positive Feasibility Study which demonstrates an approximately 11-year open pit life of mine with average gold production of 100,000 ounces per annum and an average diluted grade of 2.26 grams per tonne gold. (Please see the 'NI 43-101 Technical Report and Feasibility Study for the Goldboro Gold Project, Eastern Goldfields District, Nova Scotia' on January 11, 2022, for further details, which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca)). On August 3, 2022, the Goldboro Project received its environmental assessment approval from the Nova Scotia Minister of Environment and Climate Change, a significant regulatory milestone, and the Company has now submitted all key permits including the Industrial Approval, Fisheries Act Authorization and Schedule 2 Amendment, and the Mining and Crown Land Leases. The Goldboro Project has potential for further Mineral Resource expansion, particularly towards the west along strike and at depth, and the Company has consolidated 27,200 hectares (~272 km<sup>2</sup>) of prospective exploration land in

the Goldboro Gold District.

This news release has been reviewed and approved by Kevin Bullock, P. Eng., President and CEO with [Signal Gold Inc.](#), a "Qualified Person", under National Instrument 43-101 Standard for Disclosure for Mineral Projects.

## FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information with respect to the strategic process, results thereof, future prospects of the Project and information with respect to the Feasibility Study, including LOM and potential production rates. Generally, forward-looking information can be identified by the use of forward-looking terminology 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 state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Signal Gold to be materially different from those expressed or implied by such forward-looking information, including risks associated with the completion of the strategic process and the advancement of the Project, the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of resources, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Signal Gold's annual information form for the year ended December 31, 2023, available on [www.sedarplus.ca](http://www.sedarplus.ca). Although Signal Gold has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Signal Gold does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

## FOR ADDITIONAL INFORMATION CONTACT:

### [Signal Gold Inc.](#)

Kevin Bullock	Robert Dufour
President and CEO	Chief Financial Officer
(647) 388-1842	(647) 478-8104
<a href="mailto:kbullock@signalgold.com">kbullock@signalgold.com</a>	<a href="mailto:rdufour@signalgold.com">rdufour@signalgold.com</a>

SOURCE: [Signal Gold Inc.](#)

View the original press release on [accesswire.com](http://accesswire.com)

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/466477--Signal-Gold-Initiates-Strategic-Process-to-Advance-the-Goldboro-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](#).