

Solstice Announces Acquisition of the Strathy Gold Project in the Abitibi Subprovince, Northeast Ontario

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VANCOUVER, June 03, 2024 - [Solstice Gold Corp.](#) (TSXV: SGC) ("Solstice", "we", "our" or the "Company") is pleased to announce the acquisition of a strategic land position centred in Strathy Township in the Temagami Greenstone Belt, Northeastern Ontario. The Strathy Gold Project ("the Project", or "SGP") consists of 45 claims (~41 km²) located in the southeastern part of the prolific Abitibi Subprovince (Figure 1).

David Adamson, Solstice's Chairman stated, "SGP is an extensive land package containing documented, widespread high-grade gold mineralization in this part of the southern Abitibi Subprovince. Despite this demonstrated prospectivity, our core claim holdings have not been systemically explored in the past. This provides us with an excellent opportunity to apply modern exploration techniques that we believe have an excellent chance of discovery and delivering shareholder value in the near term."

The Strathy Gold Project is underlain by the Archean-age Temagami Greenstone Belt, which is the southernmost extension of the Abitibi Subprovince in Ontario. The SGP includes parts of the Net-Vermilion Deformation Zone ("NVDZ") and the Link Lake Deformation Zone ("LLDZ"), which are two prominent Northeast-Southwest-trending structures crosscutting Archean metavolcanics. Surface sampling and drilling along these deformation zones by various parties has documented significant gold values, pointing to its prospectivity as a gold-bearing structure typical of Abitibi gold systems.

Key Project Highlights include:

- Six gold showings (Ontario OMI database) occur on Solstice claims in the central part of the SGP project area.
- Solstice claims control parts of, including the potential down dip extension of, documented gold mineralization at the Leckie gold prospect¹. (see Figure 1).
- Other OMI gold showings on Solstice claims contained reported maximum gold samples (surface) ranging from trace to between 16.0 and 62.7 g/t Au.
- Filed assessment work^{2,3} in the Goward Lake Area (Figure 2) documents gold mineralization associated with mafic to ultramafic intrusives and iron formation. These include 6.68 g/t Au over 4.5 m (including 18.53 g/t Au over 1.5m) on Solstice claims. Also present in this area are wide low-grade copper-gold-silver intercepts (Figure 1). The Goward Lake area mineralization is parallel, and footwall, to the NLDZ. Filed assessment data shows that it responds well to ground IP surveys.
- The Project hosts excellent infrastructure including power lines and a main Provincial highway which runs through the Project, with access to experienced exploration and mining services.

Figure 1: Geology of the Strathy Gold Project and Related Prospects

Pablo McDonald, Solstice CEO stated, "Over the course of the last several months our technical team's diligent work led us to acquire this highly prospective land package in the Abitibi Subprovince. This is in keeping with our acquisition approach: to secure dominant land positions with significant exploration potential in established Gold Districts. Extensive high grade gold mineralization is documented over a wide area on Solstice claims, which we believe may be evidence of a larger mineralizing system. The Project area has only ever been explored piecemeal until now, and by assembling this land package we now intend to fast-track systematic exploration over our Strathy claims for the first time in their history. We plan to do this through a combination of field work and ground IP designed to test the Leckie Gold Deposit down dip and also to identify additional targets on what we believe may be larger gold system."

The Company cautions that the QP has not been able to confirm reported data presented herein and that

there is no certainty that any mineralization reported on adjacent claims will be present on SGP claims. The QP is of the opinion that the publicly available technical information summarized herein is of a generally acceptable standard to support the technical interpretations and statements in this news release. Additional work will be required by Solstice to test and confirm reported data.

Figure 2: Map of Geochemical Occurrences in the Leckie and Goward Lake Areas of the Strathy Gold Project

Geophysical EM data on this map are derived from Ontario Geological Survey Geophysical Dataset GDS1204Rev1

Option Agreement

The Company announces that it has entered into an option agreement dated June 1st, 2024 (the "Option Agreement") with 1544230 Ontario Inc. and Gravel Ridge Resources Ltd. (the "Optionors") to purchase the Option to acquire the Optionors' 100% interest in the Strathy Gold Project.

In consideration for the grant of the Option, Solstice must pay \$20,000 in cash within ten days of the effective date of the Option Agreement, and issue 750,000 common shares and as soon as practicable after TSX Venture Exchange ("TSXV") approval, to the Optionors. To exercise the Option, the Company must make payments according to the following: (i) a payment of \$25,000 cash by the first anniversary of the Option Agreement; (ii) a payment of \$25,000 cash by the second anniversary of the Option Agreement; (iii) a payment of \$35,000 cash by the third anniversary of the Option Agreement. Upon exercise of the Option, the Optionors will retain a 1% NSR Royalty on the six claims (referred to as the "Youngs" claims in the Option Agreement), 0.5% of which is buyable for \$600,000. A separate 1% NSR on the Youngs claims is held by a third party, 0.5% of which is buyable for \$500,000, and the second 0.5% of which is buyable for \$800,000. The Optionors will retain a 2% NSR on the remaining claims, of which 1% is buyable for \$1,000,000.

No finder's fees are payable in connection with the Option Agreement. The Option Agreement remains subject to the approval of the TSXV.

In the Company's April 1, 2024 news release, the Company stated it granted 600,000 stock options to Mark Laycock, the Company's new Chief Financial Officer at an exercise price of \$0.05 which was a clerical error. The exercise price of the 600,000 stock options was \$0.06.

References:

1. *Ontario Mineral Index assessment data (OMI)*.
<https://www.geologyontario.mines.gov.on.ca/persistent-linking?drill-hole=31M04SW2046>
2. *Assessment Report Based on the 1998 Exploration Strathy Project - 376 Goward Lake (Inco) Option*:
<https://www.geologyontario.mndm.gov.on.ca/mndmfiles/afri/data/imaging/31M04SW2046/31M04SW2046.pdf>
3. *Assessment Report Based on the 1998 Exploration Strathy Project - (357,367, and 373)*:
<https://www.geologyontario.mndm.gov.on.ca/mndmfiles/afri/data/imaging/31M04SE2005/31M04SE2005.pdf>

About [Solstice Gold Corp.](#)

Solstice is an exploration company with quality, district-scale gold and lithium projects in established mining regions of Canada. Our 35 km² Strathy Gold Project hosts high grade gold mineralization over a wide area straddling two NE-SW-trending structures. It is located in the Abitibi Subprovince of the Superior Craton and has never been systematically explored in its history. Our Qaiqtuq Gold Project which covers 662 km², hosts a 10 km² high grade gold boulder field, is fully permitted and hosts multiple drill-ready targets. Qaiqtuq is located in Nunavut, only 26 km from Rankin Inlet and approximately 7 km from the Meliadine Gold Mine owned by [Agnico Eagle Mines Ltd.](#) Our district-scale Atikokan Gold Project is approximately 26 km from the Hammond Reef Gold Project owned by [Agnico Eagle Mines Ltd.](#) Our 194 km² Red Lake Extension (RLX) and New Frontier projects are located at the northwestern extension of the prolific Red Lake Camp in Ontario and approximately 45 km from the Red Lake Mine Complex owned by Evolution Mining. An extensive gold and battery metal royalty and property portfolio of over 80 assets was purchased in October 2021. Well over \$2 million in value and three new royalties have been generated since the acquisition.

Solstice is committed to responsible exploration and development in the communities in which we work. For more details on Solstice Gold, our exploration projects and details on our portfolio of projects please see our Corporate Presentation available at www.solsticegold.com.

Solstice's Chairman, David Adamson, was a co-award winner for the discovery of [Battle North Gold Corp.](#)'s Bateman Gold deposit and was instrumental in the acquisition of many of the district properties in the Battle North portfolio during his successful 16 years of exploration in the Red Lake.

Sandy Barham, M.Sc., P.Geo., Senior Geologist, is the Qualified Person as defined by NI 43-101 standards responsible for reviewing and approving the technical disclosures of this news release.

Neither 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.

On Behalf of [Solstice Gold Corp.](#)

Pablo McDonald, Chief Executive Officer

For further information on [Solstice Gold Corp.](#), please visit our website at www.solsticegold.com or contact:

Phone: (604) 283-7234

info@solsticegold.com

Forward-Looking Statements and Additional Cautionary Language

This news release contains certain forward-looking statements ("FLS") including, but not limited to the need for more prospecting and analysis, that the geological and structural setting at SGP is highly prospective for gold mineralization, the focus of follow-up efforts on promising geochemical and mineralogical anomalies, the potential for gold anomalies in samples to be high, and the extension of in-depth systematic prospecting and sampling program this year. FLS can often be identified by forward-looking words such as "approximate or (~)", "emerging", "goal", "plan", "intent", "estimate", "expects", "potential", "scheduled", "may" and "will" or similar words suggesting future outcomes or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. In respect of the FLS, the Company has made certain assumptions that management believes are reasonable at this time. The assumptions include that the Company will have sufficient financial resources for sampling and prospecting this year, that gold discoveries will be to the level anticipated however, there can be no assurance that such assumptions and statements will prove to be accurate and actual results could differ materially from those anticipated in such statements. Factors that could cause actual results to differ materially from any FLS include, but are not limited to, limited capital or access to additional capital for prospecting, delays in obtaining or failures to obtain required TSXV, governmental, environmental or other project approvals, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, regulatory approvals and other factors. FLS are subject to risks, uncertainties and other factors that could cause actual results to differ materially from expected results. Potential shareholders and prospective investors should be aware that these statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the FLS. Shareholders are cautioned not to place undue reliance on FLS. By their nature FLS involve numerous assumptions, inherent risks and uncertainties, both general and specific that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. Solstice undertakes no obligation to update publicly or otherwise revise any FLS whether as a result of new information, future events or other such factors which affect this information, except as required by law.

Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b3b04a38-fdd1-4960-b546-b98b764acfca>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/28803b29-1c64-4866-b40c-e23c7279337f>

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