

P2 Mobilizes Exploration Crews to Eskay-Corey Property

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VANCOUVER, June 24, 2024 - [Eskay Mining Corp.](#) ("Eskay") (TSXV: ESK) (OTCQX: ESKYF) and P2 Gold Inc. ("P2") (TSXV: PGLD) (OTCQB: PGLDF) (together, the "Companies") report that exploration crews are mobilizing this week to commence exploration of the Eskay-Corey Property (the "Property") located in the Golden Triangle of northwest British Columbia. Eskay and P2 agreed to a business combination (the "Proposed Transaction") on June 4, 2024 (see the joint Eskay-P2 news release dated June 4, 2024) and concurrently signed an exploration services agreement pursuant to which P2 agreed to carry out an exploration program on the Property this year.

The exploration program will be under the supervision of P2's Chief Exploration Officer, Ken McNaughton, who led the team that discovered the Brucejack Mine, located approximately 10 kilometers to the east of the Property. Since signing the exploration services agreement, P2 has been compiling and reviewing the extensive geological and geophysical data from exploration on the Property over the years. Phase One activity will focus on ground truthing the data and developing drill targets for a drill program expected to be undertaken in Phase Two of this year's program.

"We are looking forward to getting on the Eskay ground as we have long thought of it as highly prospective for a significant deposit," commented Ken McNaughton, Chief Exploration Officer of P2. "We have an experienced team mobilizing to site that is focused on unlocking the incredible potential of the property."

About [Eskay Mining Corp.](#):

[Eskay Mining Corp.](#) (TSX-V:ESK) is a TSX Venture Exchange listed company, headquartered in Toronto, Ontario. Eskay is an exploration company focused on the exploration and development of precious and base metals along the Eskay rift in a highly prolific region of northwest British Columbia known as the "Golden Triangle," 70km northwest of Stewart, BC. Eskay currently holds mineral tenures in this area comprised of 177 claims (52,600 hectares).

All material information on Eskay may be found on its website at www.eskaymining.com and on SEDAR+ at www.sedarplus.com.

About [P2 Gold Inc.](#):

[P2 Gold](#) is a mineral exploration and development company focused on advancing its gold-copper Gabbs Project on the Walker Lane Trend in Nevada. A positive preliminary economic assessment has outlined a long-life, mid-size mine at Gabbs with annual average production of 104,000 ounces gold and 13,500 tonnes copper over a 14.2 year mine life.

All material information on P2 may be found on its website at www.p2gold.com and on SEDAR+ at www.sedarplus.com.

This News Release should not be considered a comprehensive summary of the Proposed Transaction. Additional information will be disseminated at a future date. Completion of the Proposed Transaction is subject to a number of conditions including, but not limited to, TSX Venture Exchange (the "Exchange") approval. The Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Information Circular to be prepared in connection

with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

In this news release, forward-looking statements relate to, among other things, statements regarding: the Proposed Transaction; the definitive arrangement agreement that the parties anticipate entering into in connection with the Proposed Transaction; the receipt of necessary shareholder, court and regulatory approvals for the Proposed Transaction; the anticipated timeline for completing the Proposed Transaction; the terms and conditions pursuant to which the Proposed Transaction will be completed, if at all; the anticipated benefits of the Proposed Transaction; the Combined Company; the future financial and operational performance of the Combined Company; the combined company's exploration and development programs; and potential future revenue and cost synergies resulting from the Proposed Transaction. These forward-looking statements are not guarantees of future results and involve risks and uncertainties that may cause actual results to differ materially from the potential results discussed in the forward-looking statements.

In respect of the forward-looking statements concerning the Proposed Transaction, including the entering into of the definitive arrangement agreement, and the anticipated timing for completion of the Proposed Transaction, Eskay and P2 have relied on certain assumptions that it believes are reasonable at this time, including assumptions as to the ability of the parties to receive, in a timely manner and on satisfactory terms, the necessary regulatory, court, shareholder, stock exchange and other third party approvals and the ability of the parties to satisfy, in a timely manner, the other conditions to the completion of the Proposed Transaction. This timeline may change for a number of reasons, including unforeseen delays in preparing meeting materials; inability to secure necessary regulatory, court, shareholder, stock exchange or other third-party approvals in the time assumed or the need for additional time to satisfy the other conditions to the completion of the Proposed Transaction. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times.

Risks and uncertainties that may cause such differences include but are not limited to: the risk that the Proposed Transaction may not be completed on a timely basis, if at all; the conditions to the consummation of the Proposed Transaction may not be satisfied; the risk that the Proposed Transaction may involve unexpected costs, liabilities or delays; the possibility that legal proceedings may be instituted against the Eskay, P2 and/or others relating to the Proposed Transaction and the outcome of such proceedings; the possible occurrence of an event, change or other circumstance that could result in termination of the Proposed Transaction; risks relating to the failure to obtain necessary shareholder and court approval; other risks inherent in the plant-based food industry. Failure to obtain the requisite approvals, or the failure of the parties to otherwise satisfy the conditions to or complete the Proposed Transaction, may result in the Proposed Transaction not being completed on the proposed terms, or at all. In addition, if the Proposed Transaction is not completed, the announcement of the Proposed Transaction and the dedication of substantial resources of Eskay and P2 to the completion of the Proposed Transaction could have a material adverse impact on each of Eskay's and P2's share price, its current business relationships and on the current and future operations, financial condition, and prospects of each of Eskay and P2.

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