

Lode Gold Resources Inc. Closes \$3.5 Million Financing and Strategic Alliance

09.10.2024 | [Newsfile](#)

Ready to Advance Properties in Yukon and New Brunswick

Toronto, October 9, 2024 - [Lode Gold Resources Inc.](#) (TSXV: LOD) (OTCQB: SBMIF) ("Lode Gold" or the "Company") is pleased to announce it has obtained conditional approval from the TSXV and closed the transaction with [Fancamp Exploration Ltd.](#) ("Fancamp") pursuant to the definitive Investment Agreement for \$3.5 million investment that the Company announced in its August 27, 2024 news release. \$500,000 goes into the Company for subscription of 14,285,714 Special Warrants of the Company, each Special Warrant, at \$0.035 per unit, upon completion of the Spin Out, will convert to one common share of Lode Gold and one 5-year Lode Gold share purchase warrant with an exercise price of \$0.05 per share. If fully exercised, the warrant subscription proceeds will total an additional \$714,286; \$3,000,000 goes into the Company's wholly-owned subsidiary Gold Orogen, for 5,423,078 common shares or 19.9% of Gold Orogen. As part of the Investment Agreement, the Company has transferred its interests in the McIntyre Brook Property (111 km²) and Fancamp transferred its interests in the Riley Brook Property (309 km²), both located in New Brunswick, into a 50/50 joint venture between Gold Orogen and Fancamp, that is called Acadian Gold Corp. The Company has also transferred its interest in its Golden Culvert and WIN Property to Gold Orogen. Fancamp has become a key shareholder of Lode Gold and a 19.9% shareholder of Gold Orogen.

Details of the transaction were disclosed in the Company's August 27, 2024 news release.

The transaction remains subject to final acceptance of the TSX Venture Exchange. The proceeds from the Special Warrant financing will be used for general and administrative costs, including transaction costs, and on the Company's Fremont property. The Special Warrants and the securities acquired on conversion thereof are subject to a four-month hold period from the closing date under applicable Canadian securities laws.

A copy of the Investment Agreement is available on the Company's profile on SEDAR+ (www.sedarplus.ca).

About Lode Gold

Lode Gold (TSXV: LOD) is an exploration and development company with projects in highly prospective and safe mining jurisdictions in Canada and the United States.

Its Golden Culvert and WIN Projects, Yukon, covering 99.5 km² across a 27-km strike length, are situated in a district-scale, high-grade-gold-mineralized trend within the southern portion of the Tombstone Gold Belt. Gold deposits and occurrences within the Belt include Fort Knox, Pogo, Brewery Creek and Dublin Gulch, and Snowline Gold. A NI 43-101 technical report entitled "Technical Report on the WIN-Golden Culvert Property for Lode Gold" with an effective date of May 15, 2024 summarizing the work to date on these properties is available on the Company's profile on SEDAR+ (www.sedarplus.ca) and on the Company's website (www.lode-gold.com).

Its McIntyre Brook Project, New Brunswick, covering 111 km² and a 17-km strike length in the emerging Appalachian/Iapetus Gold Belt, is surrounded by Puma Exploration's Williams Brook Project (5.55 g/t Au over 50m)¹ and is hosted by orogenic rocks of similar age and structure as New Found Gold's Queensway Project.

The Company is also advancing its Fremont Gold development project in the historic Mother Lode Gold Belt of California where 50,000,000 oz of gold has been produced. Fremont, located 500km north of Equinox Gold's Castle Mountain and Mesquite mines, has a Preliminary Economic Assessment ("PEA") with an after-tax NPV (5%) of USD \$217M, a 21% IRR, 11-year LOM, averaging 118,000 Oz per annum at USD

\$1,750 gold. A sensitivity to the March 31, 2023 PEA at USD \$2,000/oz gold gives an after-tax NPV (5%) of USD \$370M and a 31% IRR over an 11-year LOM. The project hosts an NI 43-101 resource of 1.16 MOz at 1.90 g/t Au within 19.0 MT Indicated and 2.02 MOz at 2.22 g/t Au within 28.3 MT Inferred. The MRE evaluates only 1.4 km of the 4 km strike length of the Fremont property which features five gold-mineralized zones. Significantly, three step-out holes at depth hit the mineralized structure, typical of orogenic deposits that often occur at depth. Fremont is located on 3,351 acres of 100% owned private land in Mariposa, the original gold rush county, and is 1.5 hours from Fresno, California. The property has year-round road access and is close to airports and rail.

Please refer to the Fremont Gold project NI 43-101 PEA technical report dated March 31, 2023, which is available on the Company's profile on SEDAR+ (www.sedarplus.ca) and on the Company's website (www.lode-gold.com). The PEA technical report has been reviewed and approved by independent "Qualified Persons" Eugene Puritch, P.Eng., FEC, CET, and Andrew Bradfield, P.Eng. both of P&E, and Travis Manning, P.E. of KCA.

About Fancamp

Fancamp is a growing Canadian mineral exploration company focused on creating value through medium-term growth and monetization opportunities with its strategic interests in high-potential mineral projects, royalty portfolio and mineral properties. The company is focused on an advanced asset play poised for growth and selective monetization with a portfolio of mineral claims across Ontario, Quebec and New Brunswick, Canada, including copper, gold, zinc, titanium, chromium, strategic rare-earth metals and others. The company continues to identify near-term cash-flow-generating opportunities and in parallel aims to advance its investments in strategic mineral properties. Fancamp has investments in an existing iron ore operation in the Quebec-Labrador Trough, a rare earth elements company, [NeoTerrex Minerals Inc.](#), a copper-gold exploration company, Platinex Inc., in addition to an investment in a near term cash flow generating zinc mine, EDM Resources Inc. in Nova Scotia. The Company has future monetization opportunities from its Koper Lake transaction in the highly sought-after Ring of Fire in Northern Ontario. Fancamp is developing an energy reduction and titanium waste recycling technology with its advanced titanium extraction strategy. The company is managed by a focused leadership team with decades of mining, exploration and complementary technology experience.

QUALIFIED PERSON STATEMENT

The scientific and technical information contained in this press release has been reviewed and approved by Jonathan Victor Hill, Director, BSc (Hons) (Economic Geology - UCT), FAusIMM, and who is a "qualified person" as defined by NI-43-101.

ON BEHALF OF THE COMPANY

Wendy T. Chan, CEO & Director

Information Contact

Winfield Ding
CFO
info@lode-gold.com
+1-416-320-4388

Kevin Shum
Investor Relations
kevin@jeminicapital.com
+1 (647) 725-3888 ext. 702

Cautionary Note Related to this News Release and Figures

This news release contains information about adjacent properties on which the Company has no right to

explore or mine. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.

Cautionary Statement Regarding Forward-Looking Information

Neither the 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.

All statements, trend analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding the anticipated use of proceeds from the Special Warrant financing, additional proceeds from the exercise of the warrants underlying the Special Warrants, and the receipt of final acceptance from the TSX Venture Exchange with respect to the transactions, are forward-looking statements. Although Lode Gold believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since Lode Gold can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in Lode Gold's periodic filings with Canadian securities regulators, and assumptions made with regard to: the ability of Lode Gold to obtain final acceptance from the TSX Venture Exchange with respect to the transactions; that the Company will be able to use the proceeds of the Special Warrant financing as anticipated; and the ability of the Company to continue with its stated business objectives and its ability to obtain required approvals and raise additional capital to proceed. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Important factors that could cause actual results to differ materially from expectations include risks associated with the business of Lode Gold and Fancamp; risks related to the Company's ability to obtain final acceptance from the TSX Venture Exchange with respect to the transactions; the risk that the use of proceeds from the Special Warrant financing may differ from management's expectations; and other risk factors as detailed from time to time and additional risks identified in the Companies' filings with Canadian securities regulators on SEDAR+ in Canada (available at www.sedarplus.ca). Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The Company does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

¹ See [Puma Exploration Inc.](#)'s news release dated September 15, 2021.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/482163--Lode-Gold-Resources-Inc.-Closes-3.5-Million-Financing-and-Strategic-Alliance.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](#).