

# Golden Rapture Mining High-Grade Results and \$5,000,000 Equity Draw-Down Updates

11.11.2024 | [Newsfile](#)

Edmonton, November 11, 2024 - Golden Rapture Mining (CSE: GLDR) is pleased to provide updates on its recent accomplishments and developments since it began trading on March 12, 2024 under the symbol "GLDR."

First of all, we are very pleased with our recent near-surface high-grade gold discoveries at our 10,000-acre Tier 1 Phillips Township Gold Property located in the Rainy River District, NW Ontario.

Second of all, we are also excited to be a well-funded company that has institutional support by having a \$5,000,000 equity draw-down facility with Crescita Capital LLC based in Dubai therefore giving us access to capital when needed for a period of 3 years.

Third of all, we are very proud to be an active explorer having conducted exploration programs in the field from April 30 to October 1, 2024.

## 2024 Exploration Results

Our highly successful 2024 exploration programs confirmed the presence of shallow high-grade zones around the old mine shafts and also outside the extensions of the old Combined Mine workings yielding high-grade drill results as high as 285.00 g/t Au.

This summer's 23 drill holes combined with the past 33 historical shallow drill holes done in 1984, 1986 and 2017 strongly highlight the potential that the property may be amenable to open-pit mining.

There are also large piles of quartz material with recent grab sample results as high as 125.05 g/t Au that come from the seven shafts at the Combined Mine area that together with the recent and historical near-surface high-grade zones could provide mill feed to the New Gold Rainy River Gold Mine located approximately 40 kms to the South.

We also conducted a surface sampling program at our Young's Bay Occurrence with grab sample results as high as 163.33 g/t Au.

Table 1: 2024 Full Highlights of Drill Results from our Combined Mine Area:

Hole No.	Dip	From (m)	To (m)	Interval (m)	Au g/t Results
GRM24-09	66°	24.00	25.00	1.00 m	1.35 g/t
GRM24-09	66°	25.50	26.00	0.50 m	8.62 g/t
GRM24-10	66°	13.50	14.50	1.00 m	8.90 g/t
Including	66°	14.00	14.50	0.50 m	14.20 g/t
GRM24-11	66°	15.50	16.00	0.50 m	5.64 g/t
GRM24-11	66°	17.00	19.00	2.00 m	4.79 g/t
Including	66°	18.00	19.00	1.00 m	7.61 g/t
GRM24-11	66°	19.00	24.00	5.00 m	1.07 g/t
GRM24-12	66°	22.75	25.30	2.55 m	114.96 g/t
Including	66°	22.75	23.25	0.50 m	285.00 g/t
GRM24-12A	45°	5.75	6.30	0.55 m	55.04 g/t

GRM24-13	45° 5.50	6.30	0.80 m	17.40 g/t
GRM24-14	45° 6.50	7.50	1.00 m	3.73 g/t
GRM24-16	45° 6.00	6.50	0.50 m	1.10 g/t
GRM24-17	45° 6.50	8.00	1.50 m	111.16 g/t
Including	45° 6.50	7.00	0.50 m	252.00 g/t
GRM24-18	45° 12.00	13.00	1.00 m	8.09 g/t
Including	45° 12.00	12.50	0.50 m	13.90 g/t
GRM24-19	55° 4.50	11.00	6.50 m	2.05 g/t
including	55° 5.50	6.00	0.50 m	5.65 g/t
including	55° 8.50	9.00	0.50 m	5.77 g/t
including	55° 10.50	11.00	0.50 m	3.68 g/t
GRM24-21	57° 18.50	19.50	1.00 m	23.20 g/t
GRM24-21	57° 21.50	22.50	1.00 m	2.93 g/t
GRM24-22	70° 18.10	22.50	4.40 m	11.74 g/t
Including	70° 19.20	19.70	0.50 m	59.99 g/t
Including	70° 19.70	20.20	0.50 m	37.99 g/t
Including	70° 22.00	22.50	0.50 m	5.27 g/t
GRM24-23	45° 14.00	15.00	1.00 m	1.25 g/t

Table 2: 2024 Highlights of our Young's Bay Occurrence Surface Grab Sample Results:

Sample Number	Gold Results
494839	163.33 g/t Au
494829	93.94 g/t Au
494831	73.79 g/t Au
494830	72.81 g/t Au
494847	50.82 g/t Au
494854	14.77 g/t Au
494851	10.10 g/t Au
494848	5.39 g/t Au

A total of 22 samples were recently taken from an old pit and 3 veins at this Young's Bay Occurrence.

#### \$5,000,000 Equity Draw Down with a 3 Year Term

We are pleased to have leveraged our equity drawdown facility with Crescita Capital LLC three times since being listed in March:

The first drawdown was on August 20 for \$25,000 with 200,000 shares issued at \$0.125.  
 The second drawdown was on September 27 for \$150,000 with 882,353 shares issued at \$0.17.  
 The third drawdown was on October 29 for \$50,025 with 345,000 shares issued at \$0.145.  
 No warrants.

#### Original Equity Draw Down Agreement Term

On March 10, 2023, the Issuer entered into the Investment and Advisory Agreement (the "Agreement") with Crescita pursuant to which Crescita will (a) provide certain advisory services (the "Advisory Services") to the Issuer, and (b) make available to the Issuer a non-revolving equity drawdown facility in the aggregate amount of up to \$5,000,000 (the "Funding Commitment"). The Funding Commitment is for an aggregate amount of \$5,000,000 and the Issuer will have three years to utilize the \$5,000,000 to expand and develop its assets. The Agreement is disclosed in our prospectus dated December 14, 2023 available on SEDAR+.

In addition, the Issuer may use the Funding Commitment as security, with the consent of Crescita, to secure additional financing avenues if it so chooses. Upon listing of the Issuer's Common Shares and under the terms of the Investment and Advisory Agreement, the Issuer can immediately start drawing down funds from the \$5,000,000 Funding Commitment during the three-year term at the Issuer's discretion by providing a notice to Crescita ("Drawdown Notice").

In return for each Drawdown Notice funded by Crescita, the Issuer will allot and issue fully paid Common Shares to Crescita (each, a "Private Placement"). The Common Shares issued in connection with any Private Placement will be priced at 90% of the average closing bid price resulting from the following ten days of trading after the Drawdown Notice ("Pricing Period").

## History

Exploration in the area is said to have started around 1885 where a large number of high-grade gold discoveries were made and where many properties were brought into production during what became known as the 'Lake of the Woods Gold Rush'. The gold rush was short-lived when most prospectors stampeded to the Klondike in 1897. Bonanza gold grades and visible gold can be a common occurrence on this exciting property.

The Phillips Township gold discovery began in 1894 to 1905 where a number of shafts and adits were dug. The property saw very limited exploration until three other new gold discoveries were made in 1970's, 1980's and in 1999 namely the OGS, Terrell and Kuluk gold showings respectively. Was again revived in 2017 when a ten (10) shallow hole drill program intersected gold in every hole but the explorer ran out of funds. Never followed-up.

It is the first time that all these underexplored high-grade gold systems are part of a single property. They include the high-grade Combined Mine, Mascotte Mine, Trojan Mine, Boulder Mine, Terrell Occurrence, OGS Occurrence, Kuluk Occurrence & the Young's Bay Occurrence.

## Image 1

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

[https://images.newsfilecorp.com/files/10613/229514\\_a38e585d34a9e856\\_001full.jpg](https://images.newsfilecorp.com/files/10613/229514_a38e585d34a9e856_001full.jpg)

## Image 2

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

[https://images.newsfilecorp.com/files/10613/229514\\_a38e585d34a9e856\\_002full.jpg](https://images.newsfilecorp.com/files/10613/229514_a38e585d34a9e856_002full.jpg)

## Image 3

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

[https://images.newsfilecorp.com/files/10613/229514\\_a38e585d34a9e856\\_003full.jpg](https://images.newsfilecorp.com/files/10613/229514_a38e585d34a9e856_003full.jpg)

## Image 4

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

[https://images.newsfilecorp.com/files/10613/229514\\_image4goldenrapture.jpg](https://images.newsfilecorp.com/files/10613/229514_image4goldenrapture.jpg)

Golden Rapture President Richard Rivet said:

"We have only been listed on the CSE since March of this year and the property has already surpassed our

initial expectations so we look forward to the future and possibly discovering its other hidden possibilities. Please stay tuned as we are presently analyzing all our options and possible future plans which could involve a (joint-venture, financing, geophysical surveys, exploration program or even another property acquisition.)"

#### Qualified Person

The technical disclosure in this news release has been reviewed and approved by John Archibald, P.Geo., Qualified Person as defined by National Instrument 43-101 of the Canadian Securities Administrators.

#### Analytical Laboratory and QA/QC Procedures

All sampling completed by [Golden Rapture Mining Corp.](#) within its exploration programs is subject to a Company standard of internal quality control and quality assurance (QA/QC) programs which include the insertion of certified reference materials, blank materials and a level of duplicate analysis. Surface grab samples from the 2024 summer program were all sent to AGAT Laboratories. AGAT Laboratories conform to requirements of ISO/IEC Standard 17025 guidelines and meets assay requirements outlined for NI 43-101.

#### About Golden Rapture Mining

Golden Rapture Mining is a well-funded exploration company engaged in the acquisition, exploration, and development of high-potential assets located in favorable, established Tier 1 mining jurisdictions being the Rainy River area of NW Ontario, Canada.

As of the date of this press release, the number of issued and outstanding Common Shares of the Company is 25,574,224 Common Shares.

On behalf of the Board

Richard Rivet,

President & CEO

Email: [goldenrapture@outlook.com](mailto:goldenrapture@outlook.com)

Phone: 780-729-5395

For more info please look at our website at <https://goldenrapturemining.com>

Forward-looking statements include predictions, projections, and forecasts and are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the Company's planned exploration programs and drill programs and potential significance of results are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are based on a number of material factors and assumptions. Important factors that could cause actual results to differ materially from Company's expectations include actual exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital, and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, defects in title, availability of personnel, materials, and equipment on a timely basis, accidents or equipment breakdowns, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Although the Company has attempted to identify important factors that could cause actual actions, events, or results to differ from those described in forward-looking statements, there may be other factors that cause such actions, events, or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate, and accordingly readers are cautioned not to place undue reliance on forward-looking statements.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/229514>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/484734--Golden-Rapture-Mining-High-Grade-Results-and-5000000-Equity-Draw-Down-Updates.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](#).