

# Exploits Discovery Corp. Enters into Option Agreement for 3 Advanced Gold Exploration Projects in Québec

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[Exploits Discovery Corp.](#) (CSE: NFLD) (OTCQB: NFLDF) (FSE: 634) ("Exploits" or the "Company") is pleased to announce that it has entered into an option agreement (the "Option Agreement") with [Cartier Resources Inc.](#) (TSXV: ECR) ("Cartier") to acquire up to a 100% interest in three advanced exploration stage gold projects in Québec: (a) the "Wilson project" located in Lebel-sur-Quévillon, Québec ("Wilson"); (b) the "Fenton project" located in Chapais, Québec ("Fenton"); and (c) the "Benoist project" located in Miquelon, Québec ("Benoist", and together with Wilson and Fenton, the "Properties").

This transformative transaction provides Exploits with a solid footprint in the Abitibi Greenstone Belt and a pipeline of advanced gold projects, including Benoist with a historical mineral resource estimate under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101")<sup>(1)</sup>. This aligns with the Company's strategy focused on unlocking the potential of underexplored yet highly prospective gold belts in Ontario and Québec - two of the world's most attractive mining jurisdictions.

Jeff Swinoga, President & CEO of Exploits, stated: "We're excited to announce the addition of three advanced-stage, drill-ready gold projects in one of the world's most prolific gold districts - Québec, a premier mining jurisdiction. These three highly prospective projects, which include historical mineral resource estimates, present excellent near-surface exploration potential and infrastructure access. When combined with our recently acquired Hawkins Project in Ontario, which hosts a historical inferred mineral resource estimate of 328,000 ounces of gold<sup>(1)</sup>, Exploits has created a compelling growth portfolio with exposure to a significant and prospective potential gold resource base across four separate Canadian projects. This milestone, our second in less than a month, underscores our active strategy to build a pipeline of high-impact exploration assets in tier-one mining jurisdictions. As we advance these properties through modern exploration, our goal is to expand upon these historical estimates, with the aim of defining a mineral resource of over one million ounces of gold at both Hawkins and across our Québec portfolio."

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

[https://images.newsfilecorp.com/files/6393/254294\\_d4eb70dc545af9fb\\_002full.jpg](https://images.newsfilecorp.com/files/6393/254294_d4eb70dc545af9fb_002full.jpg)

## Benoist Project

The Benoist Project is composed of 73 contiguous claims for a total area of 3,085.74 hectares. The Benoist mineralized system, as documented by the 2021 drilling, is present over a length of 3 km by widths of 350 m and reaches a depth of 1,300 m while remaining open laterally and at depth. This system includes the Pusticamica deposit.

Cartier previously filed, in 2020, a technical report under NI 43-101 in respect of Benoist that disclosed the following historical mineral resource estimate <sup>(1)</sup>:

- Indicated Mineral Resources: 1,455,400 tonnes @ 2.87 g/t AuEq = 134,400 oz Au <sup>(2)</sup>
- Inferred Mineral Resources: 1,449,600 tonnes @ 2.30 g/t AuEq = 107,000 oz Au <sup>(2)</sup>

This estimate is considered by Exploits to be a "historical estimate" under NI 43-101 and Exploits is not considering such mineral resource estimate to be current for purposes of its disclosures. See footnotes below for further details.

## Wilson Project

The Wilson Gold Project comprises 42 contiguous claims covering 1,660 hectares, located just 15 km east of Lebel-sur-Quévillon in Quebec. The project hosts multiple gold-bearing zones, including the high-grade Toussaint showing. A historical (1994) resource estimate reported 187,706 tonnes at 7.1 g/t Au (non-NI 43-101 compliant). Recent drilling by Cartier Resources expanded mineralized zones over a 700 m strike length and 300 m depth, confirming the project's strong potential for near-surface, high-grade gold mineralization.

#### Fenton Project

The Fenton Project comprises 18 contiguous claims covering approximately 760.68 hectares, with year-round access via forestry roads. A historical (non-NI 43-101 compliant) resource estimate from 2000 reports 426,173 tonnes grading 4.66 g/t Au, totaling approximately 63,885 ounces of gold, with 23,643 ounces located within the first 50 metres below the surface.

#### The Option Agreement

Under the terms of the Option Agreement, the Company shall have the right to earn a one hundred (100%) percent interest in and to the Properties in consideration for a series of cash payments, the issuance of common shares of the Company and incurring exploration expenditures on the Properties, as follows:

Year	Wilson Property			Fenton Property				
	Cash	Consideration	Shares	Exploration Expenditures	Cash	Consideration	Shares	Exploration Expenditures
On Execution	\$200,000	cash payment						
	1,750,000	Consideration	Shares issued					
1st Anniversary	\$100,000	1,000,000		\$750,000 Completed	\$50,000	250,000		\$500,000 Completed
2nd Anniversary	\$150,000	1,000,000		\$1,000,000 Completed	\$75,000	250,000		\$750,000 Completed
3rd Anniversary	\$200,000	1,000,000		\$1,250,000 Completed	\$125,000	500,000		\$1,250,000 Completed
4th Anniversary	\$250,000	1,000,000		\$1,750,000 Completed	\$175,000	750,000		\$1,500,000 Completed
Total	\$700,000	4,000,000		\$4,750,000	\$425,000	1,750,000		\$4,000,000

Upon exercise of the options, Cartier would retain a 2.0% net smelter returns royalty ("NSR") over the Properties. Under the terms of the Option Agreement, Exploits has the ability to repurchase the NSR in consideration for future cash payments, and Exploits will have full operational control over exploration activities on the Properties during the term of the Option Agreement (including the ability to reallocate expenditures between the Properties during the term of the option).

The Option Agreement is conditional on Exploits obtaining all necessary regulatory approvals required under the policies of the Canadian Securities Exchange on or before June 13, 2025. Any common shares of the Company that are issued to Cartier will be subject to a standard hold period of four months and one day following the date of issuance, pursuant to Canadian securities regulations.

#### Historical Mineral Resource Estimates

(1) For purposes of this news release, the above referenced mineral resource estimate for: (a) the Benoist contained in "NI 43-101 Technical Report and Mineral Resource Estimate for the Benoist Property, Québec, Canada" with an effective date of December 17, 2020 and dated January 28, 2021 prepared by InnovExplo Inc. for Cartier; and (b) the Hawkins project contained in a 2020 technical report published by a previous operator of the property, which disclosed an inferred resource estimate of 328,000 ounces of gold grading 1.65 g/t Au, are each considered by Exploits to be a "historical estimate" as defined under NI 43-101. While the Company considers the estimates to be reliable, no qualified person of Exploits has done sufficient work to classify either historical estimate as a current mineral resource of Exploits, and Exploits is not treating either historical estimate as a current mineral resource for purposes of its disclosure. Among other things, significant data compilation, re-drilling, re-sampling and data verification may be required by a qualified

person before such historical estimates can be classified as a current resource. There can be no assurance that any of the historical mineral resources, in whole or in part, will ever become economically viable. In addition, mineral resources are not mineral reserves and do not have demonstrated economic viability. The Company is not aware of any more recent estimate prepared for Benoist by Cartier nor for the Hawkins project. Even if classified as a current resource, there is no certainty as to whether further exploration will result in any inferred mineral resources being upgraded to an indicated or measured resource category.

(2) The historical mineral resource estimate prepared by Cartier disclosed the following: (a) indicated mineral resources of 1,455,400 tonnes as follows: (i) grade Au (g/t) 2.57, grade Cu (%) 0.19 and grade Ag (g/t) 8.37 (or grade AuEq 2.87), representing 120,100 ounces Au, 5,974,800 pounds Cu and 391,900 ounces Ag (or 134,400 ounces AuEq); and (b) inferred mineral resources of 1,449,600 tonnes as follows: (i) grade Au (g/t) 2.2, grade Cu (%) 0.06, and grade Ag (g/t) 2.51 (or AuEq (g/t) 2.3), representing 102,700 ounces Au, 1,785,900 pounds Cu and 117,200 ounces Ag (or 107,000 ounces AuEq). The historical mineral resource estimate was conducted on the basis of the reasonable prospect for eventual economic extraction being met by having: a minimum width of 2.4 m for the structures, a cut-off grade of 1.5 g/t AuEq, and constraining volumes applied to any blocks (potential underground scenario) below a 100-m crown pillar. The cut-off grade inputs are: gold price of USD1,610/oz; CAD:USD exchange rate of 1.33; mining cost of \$55/t; processing cost of \$22.5/t; general and administrative and environmental costs of \$9.50/t; royalty of 0.5% and a refinery charge of \$5/t. The AuEq formula used a silver price of USD18.30/oz and a copper price of USD2.67/lb.

#### National Instrument 43-101 Disclosure

Ken Tylee, P.Geo., VP of Exploration with Exploits, is a qualified person as defined under NI 43-101. Mr. Tylee has reviewed and approved the scientific and technical information presented herein.

#### About Exploits Discovery Corp.

Exploits is a Canadian mineral exploration company advancing its high-potential gold projects in Ontario, Québec and Newfoundland with a focus on value creation. Exploits aims to become a leading company in Canada's mineral exploration sector.

#### On Behalf of the Board

/s/ "Jeff Swinoga"  
President and CEO

For more information, please contact:

Shanda Kilborn  
VP, Corporate Development & Investor Relations  
+1 (778) 819-2708  
shanda@exploits.gold  
<https://exploitsdiscovery.com>

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#### Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual

results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

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