

Boreal Gold Announces Private Placement for \$251,000

14.07.2025 | [Newsfile](#)

Flin Flon, July 14, 2025 - [Boreal Gold Inc.](#) (CSE: BGLD) (the "Issuer") wishes to announce its plans to raise up to \$251,000 through a non-brokered private placement financing up to a Maximum Offering Amount of \$251,000 (the "Offering"). The private placement will be comprised of 670,000 Flow-Through Shares at a price of \$0.30 per Flow-Through Share representing proceeds of \$201,000 and 250,000 Units at a price of \$0.20 per Unit, representing proceeds of \$50,000 for an aggregate total raised of \$251,000. The Units shall consist of, and separate immediately upon closing into, one(1) common share of the Issuer (a "Common Share") and one (1) Warrant, each entitling the holder to purchase one (1) Common Share at a purchase price of \$0.20 cents per Warrant for a period of twenty-four (24) months following the date of closing.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals. All securities to be issued under the Offering will be subject to a four-month statutory hold period in Canada.

The funds will be utilized for general working capital purposes and ongoing work on the Fay Lake and Melgurd Lake properties.

Properties

The Fay Lake Property consists of 17 contiguous claims comprising of 2719 ha. lies 25km Northeast of Flin Flon, Manitoba. It is contiguous to the south with Hudbay Minerals Vamp Lake Cu-Zn-Au VMS property and also contiguous to the northeast, with the former Puffy Lake Gold mine. Fay Lake contains approximately 5 km of mapped VMS horizons similar to Vamp Lake. Separately, west of the rail line, a 9 km shear structure, presently known to contain similar mineralization as the Puffy Lake Gold deposit with samples assaying up to 14.33 g/t Au.

The Melgurd property consisting of 11 mineral claims totalling 7411 ha., lies Northwest of Flin Fon Manitoba just north of the Shotts Lake copper-zinc VMS deposit in Saskatchewan. Boreal's airborne magnetic and EM survey shows both EM conductors and gradient magnetic trends of the Shott Lake horizon continuing north onto the Melgurd property in the area of a felsic volcanic package. Prospecting and mapping in the summer and fall of 2023 and 2024 have outlined an area of significant garnet and anthophyllite alteration, locally this alteration is associated with gossans.

The North Star Group property, consisting of 2922 Ha in 21 contiguous claims and two mining leases is located 50 kilometres west of Snow Lake Manitoba. The Property consist of three contiguous properties which are: the North Star Gold Property; the Gold Rock Mining Lease and the Sewell Lake Critical Metals Property which is contiguous and within the same stratigraphy as HudBay Minerals Rail Zone Copper Deposit to the south and the former Dickstone Copper Zinc Mine to the North.

Going forward based on recent work on the Fay Lake (in Manitoba) and the Melgurd Lake (in Saskatchewan) properties and the recently acquired North Star Property (in Manitoba) (see April 17, 2025 News Release)

Planned Exploration and Drill Targets

In 2025 a rigorous exploration program is planned on the Fay Lake property, the North Star property and the Melgurd Lake property. Target development follows up airborne targets, which have been verified by detailed analysis, ground geophysics as well as geological mapping, sampling and prospecting in 2023 and 2024. These targets will be tested by drilling subject to the required funds being raised this year. Further ground geophysics is planned for the western portion of the Fay Lake Grid, not previously covered, prior to drilling.

Use of Proceeds

Fay Lake

Boreal Gold intends to use the proceeds from this financing to perform ground geophysical surveys over the western portion of the Fay Lake grid (not previously covered) as well as the north eastern portion of the Fay Lake grid that will be cut and surveyed to follow the strike extension of the Sunrise conductor to the eastern shore of Fay Lake. Drill testing of designed targets will follow up confirmation of Airborne conductors by ground geophysics on the Fay Lake property subject to a successful financing and direct consultation with Kiciwapa Cree Nation. Also planned is detailed mapping, prospecting, sampling and line cutting on the Fay Lake Property on a small portion of the Redwin volcanogenic massive sulphide horizon that remains unmapped but contains conductors.

Separate to the VMS exploration at Fay Lake above, gold exploration through mapping and prospecting of the western portion of the Puffy Lake Mine style gold mineralization trend, east of the Railroad. Approximately 10-line kilometers is planned on this trend where samples assayed up to 14.33 g/t Au, to evaluate its on strike continuity. The gold potential at Koscielny Lake located at the eastern end of the property south of the Puffy Lake Gold Mine will also be assessed. Here mineralization contained values of up to 11.81 g/t Au (0.38 oz/ton Au) over one meter (J. Pearson, Sept. 4, 2024, National Instrument 43-101 Fay Lake technical report).

North Star

Planned Program

Line cutting and refurbishing old Grids

Refurbish and recut the Grid from South of the North Star deposit on Line 46 N to Line 59 N between Baselines 46 E and Tie Line 59 E for both mapping and drilling purposes. This portion of the grid is almost 25 years old and overgrown to obliterated as it was cut a few years (12) after a forest fire.

Geological Mapping, Prospecting and Sampling

The Grids from Lines 59+50 N south to L 46 N will require geological remapping and detailed sampling to bring it up to the standard and detail of the northern grids that cover the Gold Rock and Richard Veins, with special emphasis on the section in between the North Star and Gold Rock deposits.

Drilling

Selective infill drilling, as well as down plunge drilling on the Gold Rock Vein with a view of completing a resource estimate and NI 43-101 compliant technical report (never undertaken). Ultimately the plan is to drill off enough tonnes that the combined resource of the North Star and Gold Rock Vein Structures, with sufficient grade, will warrant to bring it to a prefeasibility study. Even if successful on the first pass, this objective will require a few additional drill programs.

Melgurd Lake

On the Melgurd Lake property, following up detailed analysis of Airborne Geophysical conductors on strike with the Shotts Lake deposit and the encouragement found in the felsic volcanic package with VMS style alteration in the 2023-2024 field work, further work is planned to ground truth these conductors. Detailed mapping, prospecting, sampling and line cutting will be carried out over these conductors on the Keep Lake grid with follow up reports. Funds will also be used for corporate purposes.

Qualified Person

Stephen L. Masson, M.Sc., P.Geo. is the "Qualified Person" as defined by NI 43-101 Standards of Disclosure for Mineral Projects for these properties, has reviewed and approved the technical disclosure contained in this news release. Mr. Masson acts as a consulting geologist for the company.

About Boreal Gold Inc

Boreal Gold Inc is a Canadian junior mineral exploration company with a specific focus on mineral properties in northwest Manitoba and northeast Saskatchewan, Canada. All of the Issuer's properties are currently at the exploration stage. The Issuer has assembled a portfolio of base metal and precious metal prospects in strategic locations in the Provinces of Manitoba and Saskatchewan.

Boreal Gold Inc

"signed"
Richard Masson
President & CEO

Tel: 204-687-3500
Email: BorealGoldInc@gmail.com
Website: BorealGold.ca
BGLD (CSE)

No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release. Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Issuer's future plans, objectives or goals, including words to the effect that the Issuer or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/258746>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/698528--Boreal-Gold-Announces-Private-Placement-for-251000.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).