

Galloper Initiates Historic Gold Prospect Evaluation on Glover Island

27.10.2025 | [Newsfile](#)

Vancouver, October 27, 2025 - [Galloper Gold Corp.](#) (CSE: BOOM) (OTC Pink: GGDCF) (the "Company" or "Galloper") announces that it has initiated exploration evaluation of historic gold-mineralized prospects along trend of the LPSE resource.

Highlights include:

- Helicopter visit to Glover Island with a team of geologists targeting historic prospects to assess and interpret the significant surficial historic exploration works and observe gold mineralization continuity.
- Assessment of recently acquired claims from former adjacent mineral licence (see News Release dated Sept. 30, 2025).
- Evaluation of historic Government of Newfoundland and Labrador-held historic gold mineralized drill core.

Galloper Gold's VP Exploration, Mr. Bryan Sparrow, commented: "We've undertaken a targeted program to evaluate the mineralization potentiality of the ~11km gold trend. The historic mineralized prospects are situated in the same belt of rocks along trend of the historic LPSE deposit*. New insights into the area show us the rocks host favorable deformation zones that add to the already extensive targeting capacity we hold within the land package on Glover Island. This continues to add growing and exciting capacity to increase the potential of the gold resource on Glover Island ultimately adding to shareholder value."

Galloper has entered into a marketing agreement (the "Marketing Agreement") with SarLor Corp. (the "Consultant"**) pursuant to which the Consultant will provide marketing services to Galloper for a term of six (6) months in exchange for remuneration of \$3,000, plus applicable taxes, and a total of 300,000 incentive stock options (the "Options"). The Options are exercisable at \$0.08 per common share for a period of one year and shall vest quarterly until the expiry date. The Consultant is arm's length to the Company and, to the knowledge of the Company, does not own any securities, directly or indirectly, of the Company as of the date of this release.

*Technical information regulating the material disclosure regarding the LPSE resource (also available from July 31, 2025 News Release):

The property covers an area of 1,926 hectares and contains the LPSE Resource. Au indicated and inferred LPSE resource delineated by Mountain Lake Minerals in 2012. Grade and tonnage for this deposit are stated as:

1) A 0.5g/t Au cut-off open-pit mine design with a 1.72g/t Au average within 993,000t indicated resource, and with a 1.59g/t average within a 1,703,000t inferred resource.

2) A 2.0g/t Au cut-off underground mine design with a 2.99g/t Au average with 36,000t indicated resource, and with a 2.78g/t Au average within a 373,000t inferred resource.

See Table 1.1 below from: Puritch, E. and Barry, J., 2017. Technical Report and Resource Estimate on the Glover Island Property, Grand Lake Area, West-Central Newfoundland, Canada for Mountain Lake Minerals Ltd. NI-43-101& NI-43-101F1 Technical Report.

The aforementioned technical report is considered relevant as no exploration work has been performed on

the LPSE deposit since the report's production and release. The reliability of the historical estimate is considered valid per study and consideration of the report's findings.

The LPSE deposit is located at the south-western portion of an 11 km mineralized corridor known as the Glover Island Trend (GIT). This prospective GIT is host to 17 gold, base metal, nickel, and polymetallic minerals prospects. In addition, numerous gold anomalies cross several rock types adjacent to a major tectono-structural break known as the Cabot Fault. Adding to the prospectivity of the GIT, The Ming Mine, Tilt Cove Mines, Nugget Pond Mine and Pine Cove Mine are situated strike-north on this fault on the Baie Verte peninsula showing the prolific mineralized nature of this major structure on which the Glover Island property sits.

The historic LPSE resource table below highlights the mineral resource estimate from 2017:

Table 1.1

MINERAL RESOURCE ESTIMATE(1-4)

Classification	Indicated		Inferred	
Cut-Off Au g/t	Tonnes	Au g/t Au oz.	Tonnes	Au g/t Au oz.
Open Pit 0.5 g/t	993,000	1.72 54,700	1,703,000	1.59 87,300
Underground 2.0 g/t	36,000	2.99 3,500	373,000	2.78 33,300
Total 0.50 & 2.0 g/t	1,029,000	1.76 58,200	2,076,000	1.81 120,600

(1)Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues. It is noted that no specific issues have been identified as yet.

(2)The Inferred Mineral Resource in this estimate has a lower level of confidence that that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.

(3)The Mineral Resources in this report were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.

(4)The 0.5 g/t and 2.0 g/t Au respective open pit and underground Mineral Resource cut-off grades for LPSE were derived from the approximate May 30/17 two year trailing average Au price of US\$1,210/oz. and US\$/C\$ exchange rate of 0.76, 95% process recovery, \$20/t process cost, \$3/t open pit mining cost, \$75 underground mining cost and \$5/t G&A cost.

Disclaimer: Parameters and assumptions for the values listed above can be sourced from the Puritch and Barry, 2017 Technical Report referenced above. The work necessary to upgrade/verify the resource estimate has not been performed to date. The work required to effect the upgrading and verification of the resource involves drill-core and assay analysis, modelling of lithological intersections and assay data, and confirmation of select historical drill-holes via drill-hole twinning to compare twinned results with historical results, and a statistical analysis of the results to determine accuracy and reliability of historical data.

A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The issuer of this press release is not treating the estimate as current.

**Vahan Ajamian, 416-407-3490, Vajamian@rogers.com. The contact information for the Consultant is 38 Farmview Crescent, Toronto, ON M2J 1G4. Contract began Oct. 1, 2025 and runs through to Mar. 1, 2026. Mr. Vahan is to provide meetings with potential interested parties. The Consultant will provide contacts through pers. comm. meetings, and not through any public platform.

Qualified Person

The technical information in this news release has been reviewed and approved by Mr. Bryan Sparrow, P.Geo., Vice President for Galloper Gold. Mr. Sparrow is the Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

About Galloper Gold Corp.

Galloper is focused on mineral exploration in the Central Newfoundland Gold Belt with its flagship Glover Island Property, 24 km southeast of Corner Brook, and its Mint Pond prospect in the Gander area. Galloper recently completed the first diamond drilling program at Glover Island since 2012, completing six holes with results pending.

For more information please visit www.GalloperGold.com and the Company's profile on SEDAR+ at www.sedarplus.ca.

On behalf of the Board of Directors,

Mr. Hratch Jabrayan
CEO and Director
Galloper Gold Corp.

Company Contact:

info@gallopergold.com
Tel: 778-655-9266

Investor Relations:
MarketSmart Communications
Tel: 877-261-4466

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward-looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks. These assumptions and risks include, but are not limited to, assumptions and risks associated with mineral exploration generally, risks related to capital markets, risks related to the state of financial markets or future metals prices and the other risks described in the Company's publicly filed disclosure.

Management has provided the above summary of risks and assumptions related to forward-looking statements in this news release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of this news release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/272104>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/710029--Galloper-Initiates-Historic-Gold-Prospect-Evaluation-on-Glover-Island.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](#).