

Forty Pillars Mining Corp. To Option Drill-Ready Golden Link Project In Newfoundland Gold Belt

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[Forty Pillars Mining Corp.](#) (CSE: PLLR) (the "Company" or "Forty Pillars") is pleased to announce that it has entered into an agreement (the "Agreement") giving it the right to acquire 100% of the Golden Link Project (the "Project" or "GLP") located in the prolific Central Newfoundland Gold Belt.

The Golden Link Project consists of two contiguous mineral licenses encompassing a total land area of ~36.25 km² located approximately 21 km north of the town of Gander, Newfoundland. The GLP can be accessed by road via the Trans-Canada Highway and well-maintained forest service roads. A transmission line runs just 15km east of the Project.

Highlights

- Located on a Proven Gold-Bearing Structural Corridor

The Golden Link Project sits along the Dog Bay Line and related secondary structures, a major regional fault system that hosts significant orogenic gold mineralization elsewhere in central Newfoundland (Figure 1).

- Independent Regional Geochemistry Confirms Prospectivity

Regional work by Torq Resources and Heberlein Consulting identified coherent gold-in-till anomalies along a ~25 km structural corridor, including a high-priority target directly within the Golden Link Project area (Figure 2).

- Modern IP Survey Defines Multiple Drill-Ready Targets

The 2024 high-definition Alpha IP survey outlined 69 chargeability anomalies, including 16 first-priority and 34 second-priority targets, many with depth continuity exceeding 300 metres (Figure 3).

- Strong Target Convergence De-Risks Exploration

The spatial overlap of regional geochemical anomalies, interpreted fault structures, and high-priority IP responses provides strong confidence that the GLP is targeting the right parts of a fertile gold system.

- Large Upside with No Historical Drilling

Despite compelling geological and geophysical indicators, the Project has seen no historical drilling, leaving all the targets untested. The GLP is positioned for systematic exploration followed by drill testing.

- District Validation from Newfound Gold's Recent Land Consolidation and Positive PEA

Recent land consolidation along the Appleton Fault and Dog Bay Line, together with a positive PEA completed by Newfound Gold Corp., validate the district's prospectivity and demonstrate its ability to support large-scale, economically viable orogenic gold systems, providing important regional context for exploration-stage project.

*Readers are cautioned that the geology of nearby properties is not necessarily indicative of the geology of the Project.

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Figure 1: Plan view map showing New Found Gold land package, regional structures and drill highlights in relation to the GLP

Forty Pillars CEO Nader Vatanchi commented "Golden Link gives us exposure to one of the most active and prolific gold districts in Canada, but in an area that remains largely untested. We're not starting from scratch here, targets are already defined, the structures are well understood, and the upside is clear. This is exactly the type of acquisition we believe can deliver meaningful exploration upside for our shareholders."

The 2023 Newfoundland Gold Orthoimagery/LIDAR Survey

The entire Golden Link Project is covered by a high-resolution LiDAR and orthophoto survey completed in 2023 by Newfoundland Gold Corp., providing a consistent, high-precision digital elevation model (the "DEM") across all mineral licenses. The survey delivers a uniform elevation dataset referenced to a single vertical datum, ensuring reliable spatial control for exploration planning and interpretation.

This dataset provides a strong technical foundation for the Project, supporting precise geophysical survey design, accurate structural interpretation, and future drone-based and autonomous exploration programs. The DEM also captures key surface and hydrological features, including lakes, wetlands, rivers, and watersheds, which are important for both exploration logistics and environmental planning.

The survey was completed as a single, large-area program over a short time frame, resulting in consistent resolution and data quality across the entire Project area. This approach avoids the common issues associated with patchwork LiDAR coverage, such as variable resolution, mismatched elevation datums, seasonal artifacts, and data gaps that can complicate interpretation and automated analysis.

By surveying the broader area in a single program, the dataset provides clean, seamless coverage that enhances the effectiveness of structural mapping, watershed analysis, and integration with geophysical and geochemical datasets. The scale and consistency of this LiDAR coverage represent a meaningful advantage for Golden Link, as high-quality topographic control is critical when advancing structurally focused gold exploration projects (Newfound Gold Corp., 2023).

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Figure 2: Plan view map of six discrete gold-in-till anomaly targets generated by Torq Resources and Heberlein Consulting Exploration Program (Target 4 located on GLP)

Torq Resources and Heberlein Consulting Exploration Program

Regional exploration completed by Torq Resources between 2017 and 2018 provides a strong technical foundation for the Golden Link Project. Torq's program covered a large portion of central Newfoundland, including the Golden Link area, and was designed to identify structurally controlled gold systems along the Dog Bay Line and associated fault corridors.

The program integrated multiple independent exploration methods, including detailed pXRF till sampling, biogeochemical sampling, conventional till and rock sampling, and compilation of regional geophysical and geological datasets. These data were interpreted by Heberlein Consulting, which applied advanced multivariate statistical techniques to identify coherent gold and pathfinder element patterns related to bedrock sources.

This work identified six discrete gold-in-till anomalies distributed along a ~25 kilometre structural corridor parallel to the Dog Bay Line. One of these anomalies, referred to as Target 4, lies directly within the Golden Link Project area. Target 4 was interpreted as a high-priority gold target, spatially associated with major regional structures, including the Dog Bay Line and the Appleton Linear, and supported by coincident geochemical responses from multiple sampling media (Torq Resources, 2018; Heberlein Consulting, 2018).

Importantly, the Torq-Heberlein targets were generated prior to any modern geophysical surveying on the Golden Link Project, providing an independent line of evidence for gold prospectivity. Subsequent exploration by VOA Exploration utilized these results to guide follow-up work, including the design and placement of a high-resolution IP survey specifically over the Target 4 area.

The coincidence of Torq-defined geochemical anomalies, Heberlein's interpreted structural controls, and modern IP-defined chargeability targets significantly enhances confidence in the Golden Link Project and supports its interpretation as part of a larger, structurally controlled orogenic gold system.

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Figure 3: Plan view map of the Alpha IP Trends (after Simcoe Geoscience) on the GLP, alongside historic Au in till samples

About the 2024 IP Survey

A high-definition 2D Alpha IP™ resistivity and chargeability survey was completed over the Golden Link Project in 2024 by Simcoe Geoscience Ltd. The survey comprised 16 east-west oriented IP profiles with approximately 50-metre dipole spacing, providing detailed coverage across priority structural corridors on both sides of the Project area.

The wireless Alpha IP™ system enabled imaging to depths of greater than 300 metres on longer profiles, consistent with the target depths being explored elsewhere in the district. Data quality was monitored and processed on a daily basis during acquisition, allowing for real-time refinement of survey parameters and ensuring a robust final dataset.

Subsurface modeling integrated both resistivity and chargeability responses using industry-standard inversion techniques, generating depth-constrained sections and plan maps at multiple levels. These datasets were compiled into a comprehensive interpretation that integrates geophysical responses with topography, structure, and property boundaries.

The IP survey successfully delineated sixty-nine (69) chargeability anomalies across the Project, highlighting the target-rich nature of the Golden Link Project. These anomalies were ranked based on strength, geometry, and geological context (Simcoe Geoscience Ltd., 2025; Rodway, 2025):

- Sixteen (16) first-priority targets, characterized by strong chargeability responses and favourable resistivity signatures, interpreted to represent zones of significant sulphide concentration and high exploration potential.
- Thirty-four (34) second-priority targets, displaying moderate chargeability and resistivity, interpreted as structurally controlled mineralized zones.
- Nineteen (19) third-priority targets, generally deeper-seated anomalies interpreted as down-dip or along-strike extensions of higher-priority targets, suggesting potential vertical continuity of mineralization.

Importantly, many of the highest-priority IP targets coincide with regional gold-in-till anomalies identified by Torq Resources, providing strong independent validation from multiple exploration methods. All priority targets remain untested by drilling, positioning the Golden Link Project for immediate follow-up exploration

(Torq Resources, 2018; Rodway, 2025).

Geology of the Golden Link Project

The Golden Link Project is located within the Exploits Subzone of the Dunnage Zone in central Newfoundland, a highly prospective tectonostratigraphic domain formed during the Paleozoic Appalachian orogeny. This region represents accreted volcanic arc and marine sedimentary sequences associated with closure of the Iapetus Ocean and is dissected by several major, long-lived crustal-scale fault systems (Williams et al., 1988; Currie, 1995; Torq Resources, 2018).

The Project is centred on the Dog Bay Line, a major Silurian tectonic boundary that separates Middle Ordovician clastic sedimentary rocks of the Davidsville Group to the east from Silurian sedimentary rocks of the Indian Islands Group to the west. These units are locally overlain by red shale, siltstone, and sandstone of the Ten Mile Lake Formation. The Dog Bay Line and associated secondary and tertiary fault splays are interpreted to have accommodated multiple phases of strike-slip, oblique-slip, and brittle to brittle-ductile deformation, creating favourable structural traps for gold mineralization (Pollock et al., 2007; Torq Resources, 2018).

Gold mineralization in the Project area is interpreted to be orogenic in style and structurally controlled. Historical work indicates that mineralization is associated with quartz and quartz-carbonate veining, brecciation, silicification, and carbonate \pm sericite alteration. Sulphide mineralization includes disseminated and blebby pyrite, arsenopyrite, and locally chalcopyrite, with reported occurrences of scheelite and Au-Ag tellurides. Mineralization and alteration are not restricted to a single host lithology and have been documented in sedimentary, volcanic, and intrusive rocks, including sandstone, siltstone, greywacke, gabbro, diorite, and monzonite (Torq Resources, 2018).

Recent exploration success to the south by Newfound Gold Corp. has demonstrated that the regional structural framework is capable of hosting extensive, high-grade epizonal to orogenic gold systems developed along major fault corridors. In response, exploration at the Golden Link Project is focused on testing secondary, tertiary, and higher-order structures associated with the Dog Bay Line, where structural complexity, favourable host rocks, and multiple generations of deformation are interpreted to enhance gold prospectivity (Newfound Gold Corp., 2023; Newfound Gold Corp., 2024).

Newfound Gold Discovery and District Advancement

Exploration success in central Newfoundland has rapidly elevated the district's profile and validated the broader structural framework that the Golden Link Project is targeting. Newfound Gold Corp.'s initial breakthrough at the Keats Zone included the widely cited intercept in discovery hole NFGC-19-01 of 19.0 m grading 92.86 g/t Au (including 285.2 g/t Au over 6.0 m), which helped catalyze renewed exploration interest along the Appleton Fault and adjacent regional structures.

Following that early success, Newfound Gold's ongoing systematic drilling has continued to expand and connect high-grade mineralized zones along strike within its Queensway Project footprint, reinforcing the interpretation that this is a large, structurally controlled orogenic gold system with meaningful scale potential. In parallel, continued consolidation and expansion of land positions in the district has underscored the strategic value of controlling prospective strike length along key fault corridors in central Newfoundland.

Most recently, Newfound Gold advanced the district from discovery-driven exploration into economic evaluation with the release of a Preliminary Economic Assessment (PEA) on the Queensway Project in July 2025. The progression from discovery to a formal economic study provides important regional context for Golden Link, which sits within the same highly active exploration district and targets structurally analogous corridors associated with the Dog Bay Line and related fault splays.

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Transaction Summary

The Agreement was entered into with 1487049 B.C. Ltd. ("1487") and VOA Exploration Inc. ("VOA") on January 7, 2026 (the "Effective Date"). Pursuant to the Agreement, the Company will be assigned (the "Assignment") an option (the "Option") to acquire the Golden Link Project in consideration for (i) the issuance of an aggregate of 17,500,000 common shares in the capital of the Company (the "Assignment Shares") and (ii) the assumption of \$200,000 in liabilities. All Assignment Shares issued in connection with the transaction will be subject to a voluntary hold period of six months from the date of issuance.

The Agreement also contemplates certain amendments to the existing option agreement respecting the Option (as amended, the "Option Agreement"). Upon completion of the Assignment, the Company will hold, through the Option Agreement, the right to earn a 100% interest in the Project by satisfying the following cash payments, share issuances, and exploration expenditure commitments:

Cash Payments

- \$100,000 payable to VOA on or before the first anniversary of the Effective Date;
- \$275,000 payable to VOA on or before the second anniversary of the Effective Date.

Share Issuances

- 3,000,000 common shares issuable to VOA on or before the first anniversary of the Effective Date, to be held in escrow and released as follows:
 1. (i)25% four months and one day from issuance;
 2. (ii)25% six months from issuance;
 3. (iii)25% twelve months from issuance; and
 4. (iv)25% eighteen months from issuance.
- 4,000,000 common shares issuable to VOA on or before the second anniversary of the Effective Date, to be held in escrow and released on the same schedule.

Exploration Expenditure Commitments

- \$200,000 on or before the first anniversary of the Effective Date;
- \$500,000 on or before the second anniversary of the Effective Date;
- \$500,000 on or before the third anniversary of the Effective Date; and
- \$1,000,000 on or before the fourth anniversary of the Effective Date.

Completion of the Assignment remains subject to customary closing conditions, including approval of the Canadian Securities Exchange. The Company expects the Assignment to close in the first quarter of 2026.

National Instrument 43-101 Disclosure

Nicholas Rodway, P.Geol. (Licence# 46541) (Permit to Practice# 1000359) is a Consultant of the Company, and qualified person as defined by National Instrument 43-101- Standards of Disclosure for Mineral Projects. Mr. Rodway has supervised the preparation, verified and approved the technical content in this release. Verification included review of historical assessment reports. No limitations were noted during the verification process.

References

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About Forty Pillars

Forty Pillars Mining Corp. is a Vancouver, B.C. based mineral exploration company focused on exploring the Silver Dollar Project located in the Greenwood Mining Division, B.C. The Company also has an option to acquire a 100% interest in the Val-d'Or North property in the Abitibi sub-province of Quebec.

FOR FURTHER INFORMATION CONTACT:

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FORWARD LOOKING STATEMENTS

Statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Forward looking statements in this news release include, but are not limited to: statements regarding the opportunities for new discoveries and development in the Central Newfoundland Gold Belt and Forty Pillar's potential to become a premier explorer in the Central Newfoundland Gold Belt area; the Assignment and the expected timing thereof; the Option; and any other general statement regarding the Company's planned or future exploration efforts at the Golden Link Project. It is important to note that the Company's actual business outcomes and exploration results could differ materially from those in such forward-looking statements. Risks and uncertainties include that the Company may not, due to environmental, technological and other factors, be successful in expanding the mineralization footprint of the Projects as planned; that the Company may be unable to implement its plans to further explore at the Golden Link Project; that certain exploration methods, including the Company's proposed exploration model for the Golden Link Project, may be ineffective or inadequate in the circumstances; that economic, competitive, governmental, geopolitical, environmental and technological factors may affect the Company's operations, markets, products and prices; our specific plans and timing drilling, field work and other plans may change; that the Company may not have access to or be able to develop any minerals because of cost factors, type of terrain, or availability of equipment and technology; and we may also not raise sufficient funds to carry out or complete our plans. Labor shortages, inflationary pressures, rising interest rates, the global financial climate and the conflict in Ukraine and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the Company's operating performance, financial position, and prospects. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. Additional risk factors are discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for its recently completed fiscal period, which is available under the Company's SEDAR+ profile at www.sedarplus.ca. Except as required by law, the Company will not update or revise these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events.

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