

Northstar Provides Financings and Cam Copper Surgical Mining Updates

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Vancouver, April 20, 2026 - [Northstar Gold Corp.](#) (CSE: NSG) ("Northstar" or the "Company") is pleased to announce that it has closed a second tranche of its previously announced non-brokered private placement of hard dollar units (the "Units"), raising gross proceeds of \$130,999.98.

This brings total proceeds raised under the Offering to \$688,999.98, following the first tranche of \$558,000 (see news release dated March 9, 2026). The Company has issued an aggregate of 11,483,333 Units to date. Continued investor participation reflects growing support for Northstar's exploration and development strategy (Please see news release dated February 26, 2026 for full Offering details).

Hard Dollar Financing Overview

The second tranche consisted of 2,183,333 Units issued at \$0.06 per Unit.

Each Unit consists of:

- one (1) common share; and
- one (1) common share purchase warrant

Each warrant entitles the holder to acquire one additional common share at an exercise price of \$0.075 for a period of 60 months from issuance.

All securities issued are subject to a statutory hold period of four months and one day, in accordance with applicable securities laws. Completion of the Offering remains subject to final approval of the Canadian Securities Exchange.

Critical Minerals Flow-Through Offering

In parallel, Northstar announces a non-brokered Critical Minerals Flow-Through Offering of up to \$1.0 million, through the issuance of flow-through shares priced at \$0.07 per share.

- An initial tranche of at least \$300,000 is expected in the near term
- The financing is expected to be supported by strategic investors aligned with Northstar's critical minerals and Surgical Mining objectives
- Additional tranches may follow as project milestones are achieved

Finder's fees or commissions may be payable in accordance with CSE policies and applicable securities laws.

Strategic Funding and Project Advancement

Northstar continues to strengthen its funding base through a combination of equity and non-dilutive sources:

- The Company and its consortium partners have been approved to access up to \$4.0 million in co-investment funding from DIGITAL (see January 28, 2026 Northstar News Release)

- This funding supports the Cam Copper Surgical Mining for Critical Minerals Project, part of a broader ~\$11 million initiative
- Northstar has also applied for reimbursement of eligible 2025 definition drilling expenditures, with an initial payment anticipated later this month

Together, these funding streams are expected to accelerate the Company's path toward near-term surgical mining copper production.

Use of Proceeds

Proceeds from the financings will be used to advance the Company's 100%-owned Cam Copper Project, located approximately 18 km southeast of Kirkland Lake, Ontario.

Funding will support:

- Geological and block model updates for Zone 2
- Preliminary metallurgical testing
- Preparation of an NI 43-101 Technical Report and Mineral Resource Estimate
- Permitting and detailed engineering
- Mine planning and site preparation
- Initial deployment of Novamera Inc.'s Surgical Mining™ system
- General working capital

The Zone 2 Surgical Mining™ pilot program is advancing under a Turnkey Surgical Mining Services Agreement with Novamera (executed October 9, 2025).

Northstar is progressing toward a Notice-to-Proceed decision, subject to permitting, financing, and completion of technical studies. A compliant mineral resource estimate will be completed prior to any production decision.

Consortium and Technology Partnership

Northstar is advancing the project through a strategic consortium with:

- DIGITAL - Canada's Global Innovation Cluster for digital technologies
- Novamera Inc.
- Micon International Limited

This collaboration is focused on deploying data-driven mining solutions and Novamera's proprietary Surgical Mining™ technology to enable efficient, low-impact extraction of high-grade copper resources.

The consortium is targeting potential small-scale copper production in early 2027.

About Northstar Gold Corp.

Northstar is focused on advancing two key assets on its 100%-owned Miller Copper-Gold Property near Kirkland Lake, Ontario, adjacent to Kirland Lake Discovery Corp's recently acquired Mirado Property:

- Allied Gold Zone (near-surface gold system)
- Cam Copper Project (high-grade VMS copper system)

Recent Exploration Target Study highlights include:

- Allied Gold Zone (2022, SRK Canada): 250,000-500,000 ounces of gold grading 1.4-2.04 g/t

- Cam Copper Zone 2 (2025): 75,000-140,000 tonnes grading 9%-18% copper (conceptual average ~12%)

Both targets remain open for expansion.

In addition, Northstar holds three other 100%-owned exploration properties in northern Ontario:

- Rosegrove Property (1,150 ha)
- Bryce Gold Property (4,650 ha, including Britcanna Lease)
- Temagami-Milestone Cu-Ni-Co Property

The Company is actively seeking partners to advance these additional assets.

On behalf of the Board of Directors,

Mr. Brian P. Fowler, P.Geo.
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Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold within the United States unless an exemption from such registration is available.

All statements, other than statements of historical fact, contained in this news release constitute "forward-looking information" within the meaning of applicable Canadian securities laws and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (referred to herein as "forward-looking statements"). Forward-looking statements include, but are not limited to, disclosure regarding the completion of the Offering and potential gross proceeds to be raised pursuant thereto, the receipt of all applicable regulatory approvals, the prospective nature of the Company's property interests, exploration plans and expected results, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; planned use of proceeds, expenditures and budgets and the execution thereof. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes", or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results, "may", "could", "would", "will", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

All forward-looking statements are based on various assumptions, including, without limitation, the expectations and beliefs of management, the receipt of applicable regulatory approvals, availability of financing, the assumed long-term price of gold, that the current exploration and other objectives concerning its mineral projects can be achieved and that its other corporate activities will proceed as expected; that the current price and demand for gold will be sustained or will improve; the continuity of the price of gold and other metals, economic and political conditions and operations; the prospective nature of the Company's properties, availability of financing, and that general business and economic conditions will not change in a materially adverse manner.

Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that

may cause the actual results, level of activity, performance or achievements of NSG to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks and uncertainties related to the completion of the Offering as presently proposed or at all, the failure to obtain all applicable regulatory approvals; actual results of current exploration activities; environmental risks; future prices of gold; operating risks; accidents, labour issues and other risks of the mining industry; delays in obtaining government approvals or financing; and other risks and uncertainties. These risks and uncertainties are not, and should not be construed as being, exhaustive.

Although NSG has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. In addition, forward-looking statements are provided solely for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of our operating environment. Accordingly, readers should not place undue reliance on forward-looking statements.

Forward-looking statements in this news release are made as of the date hereof and NSG assumes no obligation to update any forward-looking statements, except as required by applicable laws.

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