

Freedom Gold Corp. Enters into Option Agreement to Acquire Four Properties in Nova Scotia and Announces a Private Placement Offering

19:37 Uhr | [Newsfile](#)

Vancouver, June 4, 2026 - [Freedom Gold Corp.](#) (CSE: FRDM) (formerly SPOD Lithium Corp. (the "Company" or "Freedom") announces that it has entered into a property option agreement on June 4, 2026, with 21Alpha Resources Inc. (the "Optionor") to acquire a 100% interest in the Blockhouse property ("the Blockhouse Property"), the Widow Point property (the "Widow Point Property"), the Frenchvale property (the "Frenchvale Property"), and the Westfield property (the "Westfield Property") (collectively, the "Properties"), all located in Nova Scotia (the "Option Agreement"). Under the terms of the Option Agreement, the Company will complete up to three (3) years of exploration programs, provide cash and a series of equity payments to earn its interest in the Properties and this transaction remains subject to approval by the Canadian Securities Exchange (the "CSE"). No finder's fees were paid as part of the transaction.

Pursuant to the Option Agreement, the Company may earn an initial 51% interest in the Properties by paying the Optionor or its nominees \$10,000 in cash and issuing 2,500,000 common shares on signing, incurring \$250,000 in exploration expenditures by the first anniversary of the effective date, issuing an additional 1,000,000 common shares by the 18-month anniversary, and incurring a further \$350,000 in exploration expenditures and issuing an additional 2,000,000 common shares by the second anniversary of the effective date. Following the earn-in of the initial 51% interest, the Company may elect to acquire the remaining 49% interest by incurring an additional \$400,000 in exploration expenditures and issuing a further 3,500,000 common shares by the third anniversary of the effective date, for a total acquisition cost of \$10,000 in cash, \$1,000,000 in exploration expenditures and 9,000,000 common shares, subject to the terms and conditions of the Option Agreement. The Company has also agreed to grant a 2% production royalty on each Property to the Optionor or its nominees.

Blockhouse Property

The Blockhouse Property is a gold property located on the South Shore of Nova Scotia. The primary gold-bearing structures of interest are formed by the intersection of fault zones and favourable stratigraphic horizons in the basal section of the Halifax Formation's metamorphosed shales.

Most of the gold came from the "Prest Shoot", a segment of the vein located within a green arenaceous slate horizon. Available data suggests that the Prest Shoot holds the potential for an additional 10,000 to 14,000 ounces of gold to a depth of 300 meters.

Historically, the Prest Shoot produced 2,043 tons of mill feed from a small scale mining between 1896 and 1935, yielding 3,259 ounces of gold. The vein width varied from 0.15 to 0.61 meters (6 to 24 inches), averaging 0.25 meters. Wall rock samples indicated an average grade of 0.085 oz/ton (2.64 g/t). ([Lotus Resources Ltd. AR89-105](#)).

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Widow Point Property

The Widow Point Property, located in Guysborough County, Nova Scotia, hosts high-grade lode gold

mineralization unique to the Goldenville Formation of the province. This gold mineralization is found in strongly altered Goldenville rocks, rotated more than 90 degrees to a north northwest strike. Previous diamond drilling in the 1980s delineated significant gold mineralization associated with an intense stockwork of quartz veining in highly altered slates, inter-bedded with greywackes on the flank of a granitic intrusion. Additional drilling in 2010, 2012 and 2014 have confirmed visible gold and significant gold intervals including 28.38 g/t over 0.83m and 37.0 g/t over 0.5m (Source: Outland Resources Corporation and Rainbow Resources Ltd).

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Frenchvale Property

The Frenchvale Property is a northern extension of Mt. Cameron Minerals Incorporated's ("MCM") flake graphite project located in the Boisdale Hills in Frenchvale, 25 km west of Sydney, Cape Breton, Nova Scotia. In 2017, an airborne geophysics program identified significant graphite targets on this property. The Frenchvale Property has several provincially recorded mineral occurrences that have yet to be thoroughly assessed. These include: Rifle Range Quarry (copper, tin, iron, bismuth, tungsten, cobalt and gold); Krumrine Quarry (copper, iron and nickel); Frenchvale Quarry (gold, cobalt, copper, iron and tungsten); and Gouthro Road (copper and iron).

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Westfield Property

The Westfield Property is located along both sides of the Westfield River in Queens County, Nova Scotia, 5.6 km north of Caledonia, Nova Scotia. Past exploration has yielded encouraging results, including 1983 sampling that reportedly returned up to 37.19 g/t Au and 11.6 g/t Ag from sulphide-bearing quartz associated with the Jumbo Vein. The property's exploration potential is enhanced by its geological setting near the contact between Meguma metasediments and nearby felsic intrusive rocks, a setting where prior workers have described greisenization and quartz stockwork-style veining. This contact-related environment provides a compelling target for follow-up exploration beyond the historically tested Jumbo Vein. (Seabright Resources Inc. 85-074 & P. MacKinnon 2022)

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Qualified Person

The scientific and technical information contained herein has been reviewed and approved by Mr. Martin Demers P. Geo. (APEGNB L5980a technical advisor to the Company, who is a "Qualified Person" as defined in National Instrument 43-101 - Standards of Disclosure of Mineral Projects.

Private Placement Offering

The Company further announces that it intends to complete a non-brokered private placement of up to 4,166,666 common shares of the Company (the "Common Shares") at a price of \$0.12 per unit (each, a "Unit") for aggregate gross proceeds of \$500,000 (the "Offering"). Each Unit will be comprised of one common share (each, a "Common Share") and one common share purchase warrant (each, a "Warrant"), with each Warrant exercisable to acquire one additional Common Share at a price of \$0.18 per Common

Share for a period of 24 months from the date of issuance. Proceeds from the Offering will be used for general working capital purposes. The Units and underlying securities issued pursuant to the Offering will be subject to a four month and one day hold period, pursuant to National Instrument 45-106 - Prospectus Exemptions.

The Offering remains subject to certain conditions including, but not limited to, receipt of all necessary regulatory approvals, including the approval of the CSE.

Participation by certain directors and officers of the Company in the Offering herein constitutes "related party transactions" within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company intends to rely on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the related party participation in the Offering as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it will involve interested parties, is expected to exceed 25% of the Company's market capitalization (as determined under MI 61-101).

The foregoing securities being offered have not been and will not be registered under the U.S. Securities Act and may not be offered or sold in the United States, or to, or for the account or benefit of, U.S. persons or persons in the United States, absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

About Freedom Gold Corp.

Freedom Gold Corp. is a leading exploration and development company focused on unlocking the vast potential of gold resources. With a strategic approach to resource management and a commitment to sustainable practices, Freedom is dedicated to driving innovation and delivering value for its stakeholders. Founded in 2020, its mineral properties is located in Quebec and Nova Scotia, regions renowned for its rich deposits of these valuable resources. For further information, please refer to the Company's disclosure record on SEDAR+ (www.sedarplus.ca).

On Behalf of the Board of Directors

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Forward-Looking Information

Certain statements in this news release are forward-looking statements within the meaning of applicable securities laws, including with respect to future plans and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding the completion of the Option Agreement, exploration thereon, and the results of such exploration, closing of the Offering, the approval of the CSE, as well as any other beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forward-looking wording such as "may," "expect," "anticipate," "plan", "will", "intend," "believe", "estimate" and "continue," or the negative thereof or similar variations. These statements are based on management's reasonable assumptions, expectations and beliefs as of the date of this news release. Forward-looking statements in this news release include, without limitation, business, economic and capital market conditions, the ability to manage operating expenses, and dependence on key personnel. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, anticipated costs, and the ability to achieve goals. The reader is cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including, but not limited to, business, economic and capital market conditions, the ability to manage

operating expenses, dependence on key personnel, the continued availability of capital and financing, litigation, failure of counterparties to perform their contractual obligations, loss of key employees and consultants, general economic, market or business conditions, and the risk that required approvals or closing conditions will not be obtained or satisfied in connection with Option Agreement and the Offering. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking statement. The forward-looking statements contained in this news release are made as of the date of this news release, and, except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The CSE has not reviewed, approved or disapproved the contents of this news release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/300183>

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