

# American Pacific Mining Announces Completion of Transaction with Madison Metals

26.06.2020 | [GlobeNewswire](#)

VANCOUVER, June 26, 2020 - [American Pacific Mining Corp.](#) (CSE: USGD / FWB: 1QC / OTCQX: USGDF) (the "APM" or the "Company") is pleased to announce that, further to its news release of April 14, 2020, it has completed the transaction (the "Transaction") with Madison Metals Inc. ("Madison Metals") and acquired all of the issued and outstanding shares of Broadway Gold Corp. ("Broadway") from Madison Metals. Broadway is the owner of the Madison Copper Gold Project near Silver Star Montana, USA (the "Madison Project"). The Madison Project is currently under an earn-in, joint venture agreement, whereby Kennecott Exploration Company, part of the Rio Tinto Group may spend \$30 million USD to earn up to 70% of the Madison Project.

The Madison Project is a very high-grade copper/gold deposit and this transaction represents a significant milestone for American Pacific Mining as we continue to build a strong portfolio of projects in the western USA. We look forward to a productive year of porphyry and skarn exploration and definition of this quality asset with our new joint venture partner," states the Company's President, Eric Saderholm.

Drill results from Kennecott's 2019 drill program are pending and should be released shortly.

Highlight intervals from the 2017 drill program include the following:

- UG17-05: 24.5 g/t Gold over 30m (from 8.2m) including 68.6 g/t Gold over 4.6m (from 22.8m) and 82.9 g/t Gold over 2.7m (from 9.1m)
- UG17-06: 41.7 g/t gold over 11m (from 8.2m) including 51.8 g/t gold over 4.6m (from 9.1m)
- C17-13: 6% copper over 4.6m (from 123.4m) Including 11.45% copper over 1.8m (from 124.4m)

For more details on the drilling please see this page for more info:  
<https://www.americanpacific.ca/projects/madison/>

## *Key terms of the Transaction*

- APM issued 20,000,000 common shares to Madison Metals (subject to a 6 month hold period ending January 22<sup>nd</sup>, 2021) (the "Issued Shares")
- APM issued 5,000,000 common share purchase warrants (the "Issued Warrants" and, together with the APM Shares, the "Issued Securities") exercisable to acquire additional APM common shares at a price of \$0.25 per share to Madison Metals (18 month expiry)
- Madison Metals will add one member to the APM Advisory board

Madison Metals will distribute the Issued Securities to its shareholders in accordance with their pro rata shareholdings in Madison Metals.

## *About the Madison Copper Gold Project*

The Madison Copper Gold Project is located in the heart of Montana's prolific copper-gold belt only

38km southeast of the world-renowned Butte Mining District. The project, a high-grade Cadia-like skarn over porphyry system, encompasses 2,514 acres consisting of six patented lode claims and 136 unpatented mineral claims. Recent interpretations identified multiple priority target areas believed to be associated with large-scale porphyry mineralization at depth and located within a well-mineralized, two-mile-long geological, geophysical and geochemical trend. The project is permitted for mining, surface and underground exploration.

The Broadway mine produced 144,000 ounces of gold from 1880-1950. The Madison mine was developed between 2005-2011 and generated 7,570 ounces of gold and 3,020,000 pounds of copper from bulk samples of 19,803 tons (average 0.52 ounce/ton Au and 25% Cu). Approximately 3,000 total feet of underground workings go to a depth of 215 feet underground. Broadway Gold Mining Ltd. refurbished parts of the Madison Mine in 2017, rehabilitating the underground workings in order to access certain stopes and mineralization, allowing for a successful exploration drill program to take place as well.

Currently, known skarn mineralization, gold-bearing jasperoid and massive sulphide gold and copper mineralization is proposed to be linked to a deeper porphyry system.

#### *Qualified Person*

Technical aspects of this press release have been reviewed and approved by Eric Saderholm, P.Geo., the designated Qualified Person (QP) under National Instrument 43-101.

About American Pacific Mining Corp.

[American Pacific Mining Corp.](#) is a gold explorer focused on precious metal opportunities in the Western United States. The Gooseberry Gold/Silver Project and the Tuscarora Gold Project are two high-grade, precious metal projects located in key mining districts of Nevada USA. The Company's mission is to grow by the drill bit and by acquisition. American Pacific is Eyeing a Gold Discovery amidst gold's next bull market.

On Behalf of the Board of [American Pacific Mining Corp.](#)

"Warwick Smith"  
CEO & Director

Corporate Office: Suite 910 &#8211; 510 Burrard Street Vancouver, BC, V6C 3A8 Canada  
Contact MarketSmart: 1.877.261.4466 [info@marketsmart.ca](mailto:info@marketsmart.ca)

*The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.*

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/354734--American-Pacific-Mining-Announces-Completion-of-Transaction-with-Madison-Metals.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](#).