

Goliath to Acquire Key Mineral Claim Blocks in the Chibougamau-Chapais Region of Quebec's Prolific Abitibi Greenstone Belt

09.07.2020 | [GlobeNewswire](#)

TORONTO, July 09, 2020 - [Goliath Resources Ltd.](#) (TSX-V: GOT.V) (OTCQB: GOTRF) (Frankfurt: B4IE) (the "Company" or "Goliath") is pleased to announce the signing of agreements to acquire six (6) significant mineral claim blocks (the "Claims") totalling 391 mineral claims for 340km², now under Goliath's Nelligan East Project and Nelligan West Project (the "Nelligan Projects" or the "Projects"). The Projects are located in the northeastern Chibougamau-Chapais Mining Camp (the "Camp") of the Abitibi Greenstone Belt (the "AGB"). The Region is known for its historic gold and copper production, and has recently seen an increase in mineral exploration following the discovery of new gold mineralization, such as IAMGOLD/TomaGold with the Monster Lake (1.11 million tonnes grading 12.14 g/t gold for 433,000 ounces of gold; IAMGOLD, 2018) and IAMGOLD/Vanstar with the Nelligan gold deposits. The proposed acquisitions are subject to final TSXV approval.

The Nelligan Projects; the Geology and Exploration Model

The Nelligan Projects (*Figures 1 and 2*; [Click Here](#)) are located in two strategic areas of the Region in proximity to past producing mines, and historic and current gold and/or gold-copper occurrences and mineral resources.

Mineral exploration assessment reports and statistics indicate a total gold production of 200 million ounces of gold from the 80,000 km² in the AGB of Quebec and Ontario. Most of the gold occurs within quartz veins or "Lode Gold Deposits" in several major mining camps since the early 1900s, including the Camp. The Canadian-Malartic and Detour Lake Superpits are examples of bulk mineable lower-grade gold deposits currently being mined from the AGB.

Goliath's acquisitions focussed on and along two historic gold trends in the Camp: the Joe Mann and the Nelligan trends.

The western boundary Nelligan East Project is located 8km east of the Joe Mann Mine. The Joe Mann Mine operated from 1956 to 2007. A total of 4.4 million tonnes of ore was extracted from the underground operation grading 8.26 g/t gold for 1.17 million ounces of gold, 5 g/t silver for 607,000 ounces of silver, and 0.25% copper for 28.7 million pounds of copper (*Dor? Copper Mining, 2020*).

The Nelligan West Project is located at the western end of the Nelligan trend, some 30km from the Nelligan Gold Deposit. The Nelligan Deposit hosts Inferred Mineral Resources of 97.0 million tonnes grading 1.02 g/t Au (for 3.2 million ounces of gold) (*IAMGOLD, 2019*).

The Camp hosts east-west trending mafic volcanics or basalts, felsic volcanics or pyroclastics and volcanoclastics, sedimentary rocks and major intrusive complexes, all intruded by gabbro sills and dykes. The sedimentary rocks and gabbros hosts the Nelligan-style of mineralization; one of the potential targets on the Projects. Major faults intersect all rock types and consists of four (4) groups based on their direction: east-west, southeast, northeast and north-northeast trending faults. The east-west trending Guercheville Fault or Deformation Zone, along with its subsidiary faults, cut the Nelligan Projects. The Guercheville is similar to the Larder-Cadillac and Destor-Porcupine Deformation Zone where most of the gold mineralization occurs in the southern portion of the Abitibi Greenstone Belt. It reaches up to 1 km wide and is characterized by shearing and carbonate-sericite-rich alteration.

At the Nelligan Gold Deposit, gold occurs in a series of subparallel alteration zones, up to 200m wide

consisting of silica, iron carbonate, potassium and sodium feldspars, iron oxide as hematite, and up to 30% pyrite as disseminations and semi-massive lenses with minor chalcopyrite. Visible gold is rare and it is found in association with quartz-carbonate veinlets or between pyrite grains. The gold mineralization at the Joe Mann Mine is hosted in sulphide bearing quartz veins and has been mined to a vertical depth of -1,200m along a 2km strike length; the second potential target on the Projects.

Exploration work by Goliath will focus on disseminated and vein style of mineralization for both 1 to 1.5 g/t gold in a bulk mineable scenario, and 5 to 15 g/t gold in a more selective underground mineable scenario.

Please note that the above referenced gold mineralization hosted on nearby projects is not necessarily indicative of the mineralization hosted on the Claims.

Mr. Roger Rosmus, Director, President and CEO of Goliath states: *"We are very pleased to be taking a land position in the prolific Abitibi Greenstone Belt of Quebec in addition to our current British Columbia properties. This diversity should help to build value for our shareholders as these assets are developed, as well as provide year round news flow as drilling is generally conducted in the winter months."*

The Claims statistics from each of the Project's acquired blocks are summarized in *Table 1* below.

Table 1. Nelligan East and West Projects; Claim Statistics.

[Goliath Resources Ltd.](#) - NELLIGAN PROJECTS

	NO. CLAIMS	HECTARES	KM ²
NELLIGAN EAST PROJECT MINERAL CLAIM BLOCKS			
GRENVILLE GOLD (CLAIM SYNDICATE)	122	6829.98	
JAMES LAKE (URBANGOLD MINERALS)	28	1566.01	
ROHAULT LAKE (GRIESBACH)	25	1399.55	
SUB-TOTAL	175	9795.54	218.9
NELLIGAN WEST PROJECT MINERAL CLAIM BLOCKS			
GOLD CROSS (CLAIM SYNDICATE)	125	7005.42	
POUGNET LAKE (DALLAIRE)	11	616.15	
DODA LAKE (TOMAGOLD CORPORATION)	80	4477.24	
SUB-TOTAL	216	12098.81	121.0
TOTAL	391	21894.35	339.9

The mineral claims were acquired via five (5) transactions outlined in *Table 2* below.

Table 2. Nelligan East and West Projects; Acquisition Terms.

[Goliath Resources Ltd.](#) - NELLIGAN PROJECTS

CLAIM BLOCKS (VENDOR NAME)	NO. CLAIMS	TOTAL SHARES	TOTAL FULL WARRANTS	FULL WARRANT (\$/YEARS)	TOTAL CASH (\$)	TOTAL ROYALTY (%)
GOLD CROSS/GRENVILLE GOLD (CLAIM SYNDICATE)	247	400,000	400,000	\$0.24/5	41,780	2%
JAMES LAKE (URBANGOLD MINERALS)	28	200,000	N/A	N/A	75,000	1%
ROHAULT LAKE (G. GRIESBACH)	25	300,000	N/A	N/A	40,000	2%
POUGNET LAKE (M.-A. DALLAIRE)	11	100,000	N/A	N/A	N/A	2%
DODA LAKE (TomaGold Corp.)	80	625,000	625,000	\$0.24/3	50,000	1%

2020 Exploration Program

Goliath expects to start its Stage 1 program in Q3-2020 and will include a digital compilation and synthesis of all the historic work on the Nelligan Projects, field reconnaissance work and prospecting, including rock

sampling. A Stage 2 program could be carried out as early as Q4-2020 on any new gold targets generated, and may include airborne and/or ground geophysical surveys and diamond drilling.

Qualified Person

Mr. Yvan Bussi, P. Eng., Goliath's Quebec-based mineral exploration consultant reviewed and approved the technical information in this news release. Mr. Bussi is a Qualified Person as defined by National Instrument (NI) 43-101 regulations.

For more information please contact

[Goliath Resources Ltd.](#)

Mr. Roger Rosmus
President and Chief Executive Officer
Tel: +1-416-488-2887 x222
roger@goliathresources.com
www.goliathresourcesltd.com

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Goliath's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to, among other things, the ability of the Company to successfully complete the proposed acquisition of the mineral claims located in Quebec from Claim Syndicate, the ability of Company to develop such mineral claims to achieve a significant base metal component similar to other camps in the Abitibi Greenstone Belt, the ability of the Company to enable such new mining claims to build value for our shareholders as they are developed, and the ability for such new mining claims to provide year round news flow through during the winter months. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to Goliath. Although such statements are based on management's reasonable assumptions, there can be no assurance that the proposed transactions will occur, or that if the proposed transactions do occur, will be completed on the terms described above.

The forward-looking information contained in this release is made as of the date hereof and Goliath is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

This announcement does not constitute an offer, invitation, or recommendation to subscribe for or purchase any securities and neither this announcement nor anything contained in it shall form the basis of any contract or commitment. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal.

The securities referred to herein have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/355785--Goliath-to-Acquire-Key-Mineral-Claim-Blocks-in-the-Chibougamau-Chapais-Region-of-Quebecs-Prolific-Abitibi-Gre>

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](#).