

Ready Set Gold Corp. Clarifies Technical Disclosure

25.01.2021 | [Newsfile](#)

Toronto, January 25, 2021 - [Ready Set Gold Corp.](#) (CSE: RDY) ("Ready Set Gold" or the "Company") announces that related to a review by the British Columbia Securities Commission it is issuing this news release to clarify its disclosure related to the Afric zone on the Northshore Gold Project. The information contained in this news release is intended to provide clarification to this disclosure in the Company's January 12, 2021 news release (the "News Release") and its website at tabs "Our Projects - Northshore - Learn More (<https://readyssetgoldcorp.com/projects/northshore/>)" and cautions investors not to rely on this estimate since a qualified person (QP) has not done sufficient work to estimate current mineral resources or mineral reserves.

In the News Release and the website, the Company disclosed the following historical estimate in respect of the Afric Zone on the Northshore Gold Project without certain related disclosure and cautionary language required pursuant to the Standards of Disclosure for Mineral Properties ("NI 43-101"):

In a technical report on the mineral resources of the Northshore property, GTA Resources reported that the Afric zone contained 391,000 ounces gold in 12,360,000 tonnes at a grade of 0.99 gram per tonne (g/t) gold in the indicated category and 824,000 ounces gold in 29.58 million tonnes at a grade of 0.87 g/t gold in the inferred category, using a cut-off grade of 0.50 g/t gold.

Specifically, the Company would like to clarify that the Afric Zone on the Northshore Gold Project contains a historical estimate as defined by Part 1.1 of NI 43-101 and:

a) the resource estimate, prepared by Giroux Consulting Ltd. and Minorex Consulting Limited as a National Instrument (NI) 43-101 Technical report for [GTA Resources and Mining Inc.](#) (GTA) dated June 30, 2014 (available on [sedar.com](#) under the company profile for GTA Financecorp Inc.).

b) the Company considers the historical estimate to be relevant since it was prepared to NI 43-101 standards at the time and as such gives an insight into the Afric zone, its mineralization and grades, but cannot comment on the reliability of such historical estimate as the historical estimate has not been independently verified by a QP for the Company. However, under NI 43-101 it is considered a "historical estimate", as it was prepared for GTA Resources and, as such, once the property changed hands and has not been independently verified by a QP for the Company, it became a "historical estimate" which has to be disclosed as such.

c) the historical estimate was prepared for GTA using the following key assumptions, parameters and methods to prepare the historical estimate: (i) Gemcom software to compile vertical and horizontal cross-sections at 25 m spacing using 100 drill holes and 13,777 gold assays; (ii) A block model with blocks, 10 x 10 x 5 metres, was superimposed over the geologic solids with the percent below topography, percent below bedrock, percent inside mineralized solid and percent inside dykes recorded in each block. (iii) Based upon specific gravity analyses conducted by AGAT Laboratories in Mississauga, Ontario an average bulk density value of 2.74 g/cm³ was used to convert volumes to tonnes. (iv) the gold grades were interpolated into blocks using Ordinary Kriging; and an Indicator approach (v) the mineral resource estimate was located above the -100 AMSL elevation using a 0.5 g/t gold cut-off.

d) the classification of the 2014 Mineral Resource Estimate (MRE) as Indicated and Inferred MRE was consistent with CIM Definition Standards for Mineral Resources and Mineral Reserves at the time it was done.

e) there are no other recent estimates or data available to the Company in respect of the historical estimate.

f) the Company believes the following work will be required to upgrade and/or verify the historical estimate to a current mineral resource:

- Add the data from 54 drill holes, completed by GTA from 2016 to 2018, to the database;
- Verify the assay data, related QA/QC procedures and locations for the 54 drill holes;
- Update the resource model wireframe to incorporate the new data;
- Consider any technical implications of the 2016 metallurgical work for GTA on the mineral resource estimate;
- Add any data from drilling and other exploration now being carried out to the database; and
- Ensure that a future mineral resource estimate has reasonable prospects for eventual economic extraction.

g) a qualified person (QP) employed by the Company has not done work to classify the historical estimate as a current mineral resource and the Company is not treating the historical estimate as a current mineral resource.

Qualified Person

Peter Dimmell, P. Geo (ON, NL), a technical advisor to [Ready Set Gold Corp.](#), and a Qualified Person as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects, has approved the scientific and technical disclosure in this news release.

About Ready Set Gold Corporation

[Ready Set Gold Corp.](#) is a precious metals exploration company listed on the Canadian Securities Exchange under symbol RDY. The Company has consolidated and now owns a 100% interest in the Northshore Gold Property, one of Ontario's largest undeveloped prospective gold projects, located in the prolific Schreiber-Hemlo Greenstone Belt near Thunder Bay, which is prospective for gold and silver mineralization. For further information please see the Technical Report on the Northshore Gold Property Thunder Bay Mining Division Piske Township, Ontario, Canada prepared for [Ready Set Gold Corp.](#) (formerly Omni Commerce Corp.) dated November 20, 2020 with an effective date of July 10, 2020 on the Company's profile at www.Sedar.com. The Company also owns a 100% interest in two separate claim blocks totaling 4,453 hectares known as the Hemlo Eastern Flanks Project. The Company also holds an option to acquire a 100% undivided interest in a continuous claim block totaling 1,634 hectares comprising the Emmons Peak Project located 50 km south of Dryden, Ontario that is near the Treasury Metals Goliath and Goldlund advanced gold development projects.

On Behalf of the Board of Directors,

READY SET GOLD CORPORATION

"Christian Scovenna"
Chief Executive Officer

Email: info@readyssetgoldcorp.com
CEO Direct Line: +1 (416) 453-4709

For further information please contact:

Investor Relations
Tel: +1 (236) 513-4653
Email: info@readyssetgoldcorp.com
www.readyssetgoldcorp.com

Neither the Canadian Securities Exchange 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/72745>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/372779--Ready-Set-Gold-Corp.-Clarifies-Technical-Disclosure.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](#).