

Silk Road Completes Acquisition of Gold Properties at Kirkland Lake

09.06.2022 | [Newsfile](#)

Calgary, June 9, 2022 - [Silk Road Energy Inc.](#) (TSXV: SLK.H) reports that it has closed on the acquisition of the Amikougami and Otto gold exploration properties following approval by a majority of disinterested shareholders at a Special Meeting of Shareholders held on June 6, 2022.

Silk Road shareholders approved the issuance of 8,999,983 shares at 5 cents per share to acquire the Kirkland Lake properties (for more details, see January 12, 2022 news release). Silk Road shareholders also approved the disposition of the company's interests in four natural gas properties, as well as approving a revised stock option plan. As a result of this acquisition, Silk Road now has 27,592,781 shares outstanding.

As a result of these transactions, Silk Road now owns three gold properties in the Kirkland Lake mining camp. This includes the Four Nations-Grenfell property transaction (for more detail, see April 20, 2022 news release).

"Shareholders have voted overwhelmingly in favour of pursuing these opportunities in gold exploration," said Director, Michael Judson.

Amikougami is located 4000 metres from Agnico-Eagle's Macassa Mine. The Amikougami and Otto gold properties consist of 16 patented mining claims including five mining licenses. The combined area for both properties is 192.56 hectares. Due to changes following the advent of new staking technology, some of the Amikougami claims overlap Agnico Eagle's claims. The Otto property is located approximately nine kilometres to the southwest of the Macassa Mine.

The Four Nations-Grenfell property, which includes five claim blocks comprising 5.2 square kilometres in the Grenfell Township, is located approximately 8.5 kilometres due west from the Macassa Mine near Kirkland Lake, Ontario. The property hosts multiple gold occurrences according to historical work files submitted to the Ontario Government. There has also been drilling conducted on the property that intersected gold mineralization.

These transactions are subject to final TSX and regulatory approval.

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