

FireFox Gold Secures Vast New Gold Concessions in Central Lapland Greenstone Belt, Finland

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VANCOUVER, March 10, 2021 - [FireFox Gold Corp.](#) ("FireFox" or the "Company") reports that recent additions to its exploration tenement holdings have boosted its total holdings related to gold exploration in the Central Lapland Greenstone Belt, Finland (CLGB) to approximately 800 km². Since the middle of 2020, FireFox has added almost 500 km² of exploration reservations and permits to its tenure in the CLGB (See Figure 1: <https://bit.ly/3cdL3pm>).

Important new reservations were granted in late January and early March including Mantovuoma ("Manto"), Paartoselkä ("Paarto"), Kuussatta and Nunara. These most recent additions to the portfolio are significant because of their alignment with major gold-hosting structures and/or their proximity to the Kittilä Mine. The Company has also cemented its control of a huge block of prospective Kittilä Suite volcanic rocks north from Rupert's Area One discovery around its existing Sarvi and Lehto permit applications.

Carl Löffberg, Chief Executive Officer of [FireFox Gold Corp.](#), commented: "The new gold rush in Lapland has resulted in a very tight land situation. The FireFox team has again proven itself to be one of the most nimble local experts in Finnish gold exploration by expanding our portfolio in key target areas. These huge new exploration reservations enable us to expand our strategy by considering strategic partnerships and joint ventures on some properties. We continue to aggressively explore our flagship projects and are looking forward to our core drilling program in April."

FireFox has now added substantive new projects that have seen millions of dollars of historical exploration by GTK, Outokumpu, and others. These additions expand upon the Company's flagship assets at Jeesiö, Sarvi, and Mustajärvi. Many of the key targets at these flagship projects are associated with the Sirkka Shear Zone (SSZ) and its associated splays, whereas most of the additional projects are hosted in the Kittilä Suite volcanic rocks, which host Agnico's Kittilä Mine. The high-quality Finnish technical databases and drill core archives contain extensive information on most of the new projects, including significant gold showings in historic till sampling and core drilling. The table below summarizes the most recent additions to FireFox's portfolio.

Table 1. Recently Granted FireFox Gold Tenements in the Central Lapland Greenstone Belt

Properties	Size (km ²)	Date Granted
Lehto 2	23.0	Nov 2020
Kelontekemä	71.1	July 2020
Keulakkopäänrinne	4.8	Sept 2020
Kolho	148.1	Sept 2020
Kuussatta	80.2	Mar 2021
Mantovuoma	87.9	Mar 2021
Nunara	9.5	Jan 2021
Paartoselkä	71.0	Mar 2021
Total	495.6	

Technical Highlights of Selected New Properties

Most impressive in the new map of FireFox's CLGB tenements is the large corridor of exploration reservations in between Rupert's Area One discovery and Agnico's Kittilä Mine in the north. In addition to the Company's original Sarvi and Lehto options, the FireFox team has secured 100% control of exploration rights spanning much of the Kittilä Suite volcanics and numerous prospective D₃ structures. The new exploration reservations in that area include Kolho, Lehto2, Keulakkopäänrinne ("Keula") and the recently added Kuussatta and Paarto.

The huge Kolho Property is particularly important as it occupies a structural corridor dominated by major thrust faults and cross structures, similar to the host structures at Rupert's Ikkari Discovery and the other Area One Targets. Kolho itself covers almost 150 km² and has seen only minor historical exploration, despite FireFox geologists noting significant alteration during its 2020 reconnaissance traverses.

The significant Manto Property approaches from the southwest to within 10km of the Kittilä Mine, and it has seen significant historic exploration and drilling. The Geological Survey of Finland ("GTK") reports a drill-delineated gold occurrence along the SSZ at Loukinen (included near the southwest limits of the reservation) having an average grade of 0.5 g/t Au. The GTK databases indicates there are a few thousand meters of shallow core drilling on several prospects, including intercepts of more than 1.0 g/t Au. There is also gold in till samples up to 11 g/t associated with a geophysical anomaly in the northwest portion of the property.

The Nunara Property also hosts exciting geology and interesting historical gold anomalies. Much of the property straddles the SSZ and includes the zone where the SSZ intersects with the Venetjärvi Thrust Fault (VTF). That major structural intersection passes through an area of mapped meta-komatiites, ultramafic volcanic rocks known to host significant gold in other orogenic gold systems. In fact, the GTK describes a noteworthy occurrence of listwanite, an unusual carbonate-altered ultramafic rock that is sometimes associated with orogenic gold deposits. Given the numerous gold and micro-nugget anomalies in the GTK data from this area, FireFox is planning ground geophysics and prospecting along interpreted crossing D₃ structures at Nunara.

FireFox cautions that these data should not be relied upon. While the Company believes the data was collected professionally and with industry-standard methods, much of the information is reported from historical workers prior to the advent of Canadian National Instrument 43-101. Further, FireFox acknowledges that proximity or similar geology to an active or past-producing mine does not indicate that mineralization will occur on FireFox's property, and if mineralization does occur, that it will occur in sufficient quantity or grade that would result in an economic extraction scenario. These data and facts were simply used as elements of the prospectivity analysis of these properties.

Quality Assurance

Patrick Highsmith, Certified Professional Geologist (AIPG CPG # 11702) and director of the Company, is a qualified person as defined by National Instrument 43-101. Mr. Highsmith has helped prepare, and approves, the technical information in this news release.

About FireFox Gold Corp.

[FireFox Gold Corp.](#) is listed on the TSX Venture stock exchange under the ticker symbol FFOX. The Company has been exploring for gold in Finland since 2017 where it holds a project portfolio that includes approximately 180,000 hectares of prospective ground.

Finland is one of the top mining investment jurisdictions in the world as indicated by its multiple top-10 rankings in recent Fraser Institute Surveys of Mining Companies. Having a strong mining law and long mining tradition, Finland remains underexplored for gold. Recent exploration results in the country have highlighted its prospectivity, and FireFox is proud to have a Finland based CEO and technical team.

For more information, please refer to the Company's website and profile on the SEDAR website at www.sedar.com, Email: info@firefoxgold.com, Telephone: +1-778-244-8439

On behalf of the Board of Directors,

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Forward-looking statements in this release may include statements regarding: the current and future work program, including the extent and nature of exploration to be conducted in 2021, as well as the planned drilling meterage on the properties described. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary. The forward-looking statements contained herein represent the expectations of FireFox as of the date of dissemination and, accordingly, are subject to change after such date. Readers should not place undue importance on forward-looking statements and should not rely upon this information as of any other date. FireFox does not undertake to update this information at any particular time except as required in accordance with applicable laws.

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