

Double Deuce Exploration Corp. Acquires Property in Prolific Chibougamau Mining Camp of Quebec

04.02.2025 | [GlobeNewswire](#)

[Double Deuce Exploration Corp.](#) (CSE-DD) (the “Company”) is pleased to announce that it has signed a Definitive Option Agreement (the “Agreement”) from a single private owner (The “Vendor”) to acquire a 100% undivided interest in the Lac Big-Rush Property (the “Property”), located in a highly prospective area within the Chibougamau Mining Camp of Quebec. This prolific camp has experienced a revival of interest over the last few years due to a number of companies focused on advancing noteworthy projects in the resource development stage. For example, [Iamgold Corporation](#)’s Nelligan project is host to 73.5 million tonnes at 0.84 gram per tonne (“g/t”) totalling 2.0 Moz in the indicated resource category and 129.5 millions tonnes at 0.87 g/t totalling 3.6 Moz in the inferred resources category (Iamgold press release dated February 23, 2023).

The property is composed of 40 claim units covering approximately 2,214 hectares and is located on the Eeyou-Istchee Baie-James territory. The Property is approximately 32 kilometers from the town of Chibougamau, accessible year round via highway 113 and then by well-travelled gravel roads. A 100% undivided interest in the property can be acquired by the Company in consideration of a total \$30,000 cash payment, incurring \$300,000 in exploration expenditures and issuing 600,000 shares of the Company within the next three years.

Micheal Dake, Chief Executive Officer of Double Deuce, stated: “We are pleased to have acquired the Lac Big-Rush Property, located in this prolific and highly-prospective mining camp in Quebec, a Tier-1 mining jurisdiction. We believe this asset has tremendous discovery potential, seeing as it has noteworthy historical drill hole data, yet hasn’t had any exploration work done to it since the early 1980’s. We look forward to compiling the historical data and the planning of a preliminary exploration campaign in the coming months.”

THE TRANSACTION

Pursuant to the Option Agreement between the private Vendor and the Company, the Company may acquire 100% interest in the Property and will have the exclusive rights to explore and develop the Property over the next three (3) years in consideration of:

(i) Total cash payments of \$30,000 to the Vendor as follow:

- a. \$5,000 paid upon the signature of the Letter of Intent;
- b. \$5,000 paid upon the signature of the formal Option Agreement (The “Agreement”);
- c. \$10,000 payable on the First anniversary date of the Agreement;
- d. \$10,000 payable upon the receipt of a Positive Preliminary Economic Assessment.

(ii) Total issuance of 600,000 common shares of the Company on or before the following dates:

- a. 400,000 common shares upon signature of the formal Option Agreement;
- b. 100,000 common shares on the first anniversary date of the Agreement;
- c. 100,000 common shares upon the receipt of a Positive Preliminary Economic Assessment;

At the end of this period, the Company will have acquired 100% interest in the Property.

The Vendor will retain a 2% Net Smelter Royalty (NSR) from the proceeds of any commercial production. The Company will have the right to purchase up to 1% of the remaining NSR for the sum of \$1,000,000 at any time, by providing the Vendor written notice to that effect. The Vendor will have a 2 km area of interest surrounding the Property. The Transaction is subject to the CSE approval.

PROJECT HIGHLIGHTS

The Lac Big-Rush property is part of the Chibougamau Mining Camp with a total metal endowment of 1.6

billion pounds copper lbs Cu and 3.2 Moz gold mined since the 1950's, mostly from underground mines (1). The property location, along the east-west Faribault and Croteau inverse faults and shears, is included in a gold bearing area, neighboring to the east of the Northern Superior Croteau Project. The geology property is characterised by basalt, amphibolite interlayered with gabbro sills of the Bruneau Formation.

The Croteau mineralized system hosts an inferred near surface resources of 640 000 oz at 1.73 g/t hosted in iron carbonate altered shear system with quartz veining which known limit is about 300 meters from the Lac Big-Rush property to the west (2).

The Lac Big-Rush Property has had limited exploration work performed from the early 1950's until the early 1980's, when Noranda drilled approximately 10 diamond drill holes ("DDH"). According to public records, about 20 DDH were drilled on the property since early 1950's and before 1986. Two historical gold showings, Tadd and Croteau West, are listed in the Province Sigeom database.

The Tadd showing (UTMnad83Z18 527390E, 5536868N) is interpreted as a 2.3 meters wide mineralized quartz vein on average followed over 50 meters of strike length. The mineralized structure has an east-west orientation and is strongly dipping. Two drilled results returned 7.2 and 5.3 grams per tons over 0.7 metres from DDH BG 84-4 (Sigeom). Gold values are hosted in gabbro affected by iron carbonate pervasive alteration (Sigeom).

The Croteau showing (UTMnad83Z18 528680E, 5536628N) located about 2.6km east of the Tadd showing is an outcropping mineralized occurrence. A channel sample returned 3 g/t Au over 1.5 meters during Cree Mineral Exploration Board 2018 prospecting program (assessment report GM-71214).

The Company will undertake a detailed review of historical works before mobilizing resources on the ground.

Martin Demers P. Geo., is the Qualified Person who has reviewed this news release and is responsible for the technical information reported herein.

(1): Technical Review & Evaluation of the Exploration Potential of the "Lac Chibougamau" Mining Properties, in McKenzie, Roy, Obalski and Lemoine Townships, Abitibi Mining District, Province of Québec NTS 32G16, for Chibougamau Independent Mines Inc. and Globex Mining Entreprises Inc. Larouche C., 2012.

(2): <https://nsuperior.com>

FOR FURTHER INFORMATION PLEASE CONTACT:

[Double Deuce Exploration Corp.](#)

Michael Dake, Chief Executive Officer
Suite 200 – 551 Howe Street, Vancouver, B.C. V6C 2C2
Email: mdake@shaw.ca
Tel: 514-994-1069

Forward Looking Statements

Certain statements in this release are forward-looking statements, which reflect assumptions related to certain factors including but not limited to, without limitations, exploration and development risks, expenditure and financing requirements, general economic conditions, changes in financial markets, the ability to properly and efficiently staff the Company's operations, the sufficiency of working capital and funding for continued operations, title matters, First Nations relations, operating hazards, political and economic factors, competitive factors, metal prices, relationships with vendors and strategic partners, governmental regulations and supervision, permitting, seasonality and weather, technological change, industry practices, and one-time events. Additional risks are set out in the Company's prospectus dated Sept. 13, 2019 and filed under the Company's profile on SEDAR at www.sedar.com. Should any one or more risks or uncertainties materialize or change, or should any underlying assumptions prove incorrect, actual results and forward-looking statements may vary materially from those described herein. The Company does not undertake to update forward looking-looking statements or forward-looking information, except as required by law.

Dieser Artikel stammt von [Minenportal.de](#)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/555775--Double-Deuce-Exploration-Corp.-Acquires-Property-in-Prolific-Chibougamau-Mining-Camp-of-Quebec.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 [Minenportal.de](#) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).