

Golden Predator Closes Sale of the 3 Aces Project to Seabridge Gold For \$6.67MM Plus Royalty and Contingent Payments

26.05.2020 | [GlobeNewswire](#)

VANCOUVER, May 26, 2020 - [Golden Predator Mining Corp.](#) (TSX.V:GPY, OTCQX:NTGSF) (the "Company") announced today that it has closed the sale of its 100% interest in the 3 Aces gold project to Seabridge Gold Corp. for 300,000 Seabridge common shares (\$6.67 million valuation as of Friday's close), contingent future cash payments totaling \$2.25 million and a continuing royalty participation in the project by Golden Predator.

This non-dilutive transaction strengthens our balance sheet and allows the Company to focus entirely on our advanced and permitted Brewery Creek Mine. In the past year, we have seen an impressive growth in the gold resource at Brewery Creek as recently defined in the 2019 NI 43-101 technical report. In addition our successful 2019 drill program of 137 step-out and infill holes expanded gold mineralization down dip and along strike connecting a number of known mineral resource areas originally thought to be separate and discrete into one much larger mineralized area extending at least 3.5km continuously along strike. This mineralization remains open along strike and at depth. A new mineral resource estimate incorporating results from the 2019 Fall drilling program is anticipated along with a study underway considering the feasibility of reprocessing the existing heap leach material mined and partially processed the original operator of the Brewery Creek Mine, said Janet Lee-Sheriff, Golden Predator's Chief Executive Officer.

In addition to being able to focus entirely on advancing our Brewery Creek Mine towards an early production decision, we look forward to being a shareholder in Seabridge Gold, whose KSM asset contains Measured and Indicated resources of 49.7 million ounces of gold plus 13.9 billion pounds of copper (at 0.52 grams per tonne gold and 0.21% copper) and an additional 56.3 million ounces of gold plus 32.0 billion pounds of copper (at 0.38 grams per tonne gold and 0.32% copper) in the Inferred category, making it one of the world's largest undeveloped gold/copper resources. In addition, Seabridge owns the Courageous Lake deposit with Measured and Indicated Resources of 8 million ounces of gold grading over 2 g/t plus an additional 3.9 million ounces of gold in the Inferred category, also above 2 g/t gold. With this world class gold endowment in a rising gold market, we believe the shares remain undervalued with excellent upside potential. Our involvement with 3 Aces will continue as a royalty holder and we look forward to assisting Seabridge in the transition to their team.

Golden Predator's Investment Committee, whose members have extensive financial and investment experience, have a long term view of its Seabridge holdings and will manage the stock as a long term investment, subject to market conditions.

In addition to the Seabridge shares and grant of royalty, the acquisition agreement provides for additional payments to Golden Predator of \$1 million upon confirmation of a mineral resource of 2.5 million ounces of gold on the 3 Aces property, and a further \$1.25 million upon confirmation of an aggregate mineral resource of 5 million ounces of gold.

The agreement excludes Golden Predator's 50 tpd cyanide-free test processing plant, its SRU (Secondary Recovery Unit), stockpiles of unprocessed gold-bearing material and the proprietary research into cyanide-free gold extraction now being developed by Golden Predator in partnership with Group 11 Technologies Corp. Golden Predator also retains the Yukon Mint Corp.

Brewery Creek Mine

Golden Predator conducted exploration drilling on the Brewery Creek project from 2010 to 2013 that increased the gold resource significantly over earlier resource estimates. Currently, the project has an

Indicated oxide resource of 21,140,00 tonnes at 1.125 g/t Gold containing 765,000 ounces, plus an Inferred oxide resource of 14,120,000 tonnes at 0.967 g/t Gold containing 440,000 ounces. In addition, there are 8,570,000 tonnes of Inferred sulfide resource at 0.985 g/t Gold containing 270,000 ounces. Mineralized material on the heap leach pad were not included in the resource update and is the subject of a separate ongoing study.

The NI 43-101 Technical Report on Brewery Creek is now available on SEDAR and the Company's website. An updated resource estimate is underway to incorporate the successful 2019 drill campaign.

The technical content of this news release has been reviewed and approved by Jeff Cary, CPG a Qualified Person as defined by National Instrument 43-101 and is employed by the Company as its Senior Project Geologist.

About Golden Predator Mining Corp.

Golden Predator is advancing the past-producing Brewery Creek Mine towards a timely resumption of mining activities, under its Quartz Mining and Water Licenses, in Canada's Yukon. The Brewery Creek Mine project has established resources grading over 1.0 g/t Gold and a study currently underway by Kappes Cassiday to consider the feasibility of reprocessing the existing heap leach material. Drilling continues to expand the open-ended mineralized areas and untested targets across the 180 km² brownfield property located 55 km by road from Dawson City, Yukon. The Company has a Socio-Economic Accord with the Trondhjem First Nation.

About Seabridge Gold Corp.

Seabridge Gold holds a 100% interest in several North American gold resource projects. The Company's principal assets are the KSM and Iskut properties located near Stewart, British Columbia, Canada and the Courageous Lake gold project located in Canada's Northwest Territories. For a breakdown of Seabridge's current mineral reserves and resources by project and category please visit the Company's website at <http://www.seabridgegold.net/resources.php>.

For additional information:

Janet Lee-Sheriff
Chief Executive Officer
(604) 260-8435
info@goldenpredator.com
www.goldenpredator.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This press release contains forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations that the Brewery Creek will advance to an early production decision, or the extent of any additional mineral resource that could result from incorporating 2019 exploration drilling. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/308322--Golden-Predator-Closes-Sale-of-the-3-Aces-Project-to-Seabridge-Gold-For-6.67MM-Plus-Royalty-and-Contingent->

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](#) 2007-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).