

Goldcore Resources Ltd

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Goldcore Resources renames graphite project located in Northern Quebec from the "Lac Gueret South Project" to the "Berkwood Graphite Project"

Goldcore Resources Ltd. (CVE:GEM) (FRA:BK2P) said it has renamed its proven-resource graphite project located in Northern Quebec from the "Lac Gueret South Project" to the "Berkwood Graphite Project."

Goldcore, previously named Berkwood Resources, announced a maiden Mineral Resource Estimate for Lac Gueret South, Zone 1, (now called Berkwood, Zone 1), on August 19, 2019, based on drilling campaigns in 2017 and 2018 totalling 6,232.49 meters. It showed an Indicated Resource of 1.76 million tonnes (Mt) at a grade of 17.00% and an Inferred Resource of 1.53 Mt at a grade of 16.4%.

READ: Goldcore Resources to acquire mineral claims for Stallion Project contiguous to Benchmark's Lawyers gold and silver project

In the maiden Mineral Resource Estimate, geologist Edward Lyons noted: "The results of the initial resource estimate and metallurgical test work demonstrate that the Zone 1 deposit as tested to date has substantial resources and robust recoveries, subject to further testing. The deposit has not been closed off in the lateral extents and the several geophysical surveys suggest that the shallower mineralisation continues around the western fold hinge. The strike length has the potential to significantly increase resources with future development drilling. The Zone 2 target now in an early exploration stage, may add mineralisation as well."

In a statement, Tom Yingling, President and CEO commented: "The market and timing over the last year was not optimal for graphite and it did not give our shareholders the value they deserved. However, this is changing as the demand for graphite is coming back with governments banning fossil fuels. (UK - 2030 , Quebec -2035 and Cal.-2035). These changes will add to the rapidly accelerating Electric Vehicle (EV) market and will have a major impact on mineral supply chains, including graphite.

"Manufacturers are starting to feel the effects from the strains on the battery minerals supply chain. In February Audi temporarily halted the production of its electric SUV, the e-tron, citing "battery supply bottlenecks." It reduced its production to 4,100 EV, some 1,600 short of its 2020 target. This is not an isolated case. Jaguar, Land Rover is pausing the production of its I-Pace electric SUV as is Mercedes of its EQC due to the unavailability of certain key ingredients for batteries."

Yingling added: "We feel vertical integration is one answer to this. A long-term approach will be required by all the supply chains, to ensure that the supply of batteries to EVs remains at a good pace.

"We are confident that Canada and Quebec will play a large role in the up and coming supply chain of battery minerals. In addition, new owners of EV's will want to make sure that their cars are not made from materials coming from countries where corruption, human rights and environmental abuses are happening."

Price: 0.315

Market Cap: \$11.98 m

1 Year Share Price Graph



February 2020 September 2020 February 2021

Share Information

Code: GEM

Listing: TSX-V

52 week	High	Low
	0.72	0.07

Sector: General mining & base metals

Website: goldcoresources.com

Company Synopsis:

Goldcore Resources Ltd. operates as a gold mining company. The Company focuses on exploration and production of gold deposits. Goldcore Resources serves clients in Canada.

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Goldcore Resources is managed by a team with over 200 years collectively with a proven track record of not just finding numerous mines but building and operating them too.

The company has a proven resource at the 100%-owned Berkwood Graphite Project and recently announced that it has entered into a definitive agreement, subject to exchange approval, to acquire the Stallion Gold and Silver Project located next door and contiguous to Benchmark Metals, in British Columbia's famous Golden Horseshoe region.

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