

Pacton Gold Inc.

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Pacton Gold begins exploration at four properties from Ontario to Western Australia

Pacton Gold Inc (CVE:PAC) (OTCMKTS:PACXF) told investors it has kicked off exploration at its Canada and Western Australia properties after closing an oversubscribed placing, which raised over C\$5.5 million.

"The success of the recent financings speaks to the quality of Pacton's gold projects and our team," said Dale Ginn, executive chairman of the Vancouver-based mining group.

"The company is now well funded and has entered a very energetic phase of exploration. Our goal is to rapidly advance our highest-priority projects in the gold districts of Red Lake, Ontario and the Pilbara region of Western Australia. To that end, we have now commenced work programs on all four properties."

READ: Pacton Gold strikes partnership to use artificial intelligence to find gold in Red Lake, Ontario

At its Red Lake gold project in Ontario, a 10,000 meter drill program is being prepared for late summer, while surface crews are on the ground, conducting a surface mapping and sampling program. The results will be used to help with drill targeting.

At the famous Pilbara region and the Boodalyerrie and Yandicoogina gold projects, airborne geophysical data is being processed and crews will shortly be arriving for mapping and sampling.

Finally, at the Engina gold project in Pilbara, a targeted small-scale surface sampling program is planned to target the marine terrace gravels at the site, while drilling is planned to follow up on surface results.

Partnership with GoldSpot

Last month, the group said it had raised C\$2.7 million and struck a partnership with GoldSpot Discoveries Inc to push forward its Red Lake property in Ontario.

GoldSpot is a technology company that leverages artificial intelligence to reduce capital risk to increase efficiencies and success rates in resource exploration.

Pacton's Red Lake claims lie between Pure Gold Mining's Madsen property, including the Wedge Zone, and Great Bear Resource's Dixie discovery, where recent drill results reported 190.8 g/t gold over 5.9 metres, including 1,600 g/t gold over a drill width of 0.7 metres.

Shares were unchanged in Toronto at \$0.155.

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Price: 1.02

Market Cap: \$33.69 m

1 Year Share Price Graph



December 2019 June 2020 December 20

Share Information

Code: PAC

Listing: TSX-V

52 week High Low
1.81 0.35

Sector: Gold & silver

Website: www.pactongold.com

Company Synopsis:

Pacton Gold Inc. (PAC :TSX-V) is a Canadian junior exploration company focused on acquiring, exploring and advancing mineral assets in key mining friendly locations globally.

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