

Goldcore Resources Ltd

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Goldcore Resources, the renamed Berkwood Resources, pushing ahead at Lac Gueret South graphite project

- Drilling has shown large scale, high-grade graphite
- Project lies beside Mason Graphite's big deposit which is soon to go into production
- Recently changed name from Berkwood Resources

What Goldcore Resources does:

Goldcore Resources Ltd (CVE:GEM), formerly known as Berkwood Resources Ltd (CVE:BKR) describes itself as a group 'plugged into' high tech minerals.

The firm is on the hunt for commodities, which enable the 'modern revolution' in technology and is led by a team with collectively over 200 years experience who have been involved with the discovery of several producing mines.

Its flagship project is the Lac Guéret Extensions graphite property in Manicouagan County, Quebec, which is three hours driving time from the city of Baie-Comeau, and which has numerous forest roads running through it.

Lac Guéret East Block consists of 38 claims covering 2,052 hectares. Berkwood also has an option to earn a 100% interest in the Lac Guéret South Block which consists of 288 claims totalling over 15,000 hectares. It is now one of the largest landholders in the area.

The Lac Guéret Extensions Project directly borders Mason Graphite's significant Lac Guéret Project to the east and south. Mason Graphite's advanced Lac Guéret Project has an NI 43-101 compliant mineral resource estimate with measured & indicated mineral resources of 67.5 million tonnes grading 17.2% Cgr (Carbon as Graphite), including 9.7 million tonnes grading 31.2% Cgr.

The Lac Guéret South Block is also adjacent to, on all sides, a separate Mason Graphite property in the Lac Guéret region, the Capitaine Cosmos Graphite Prospect, which lies 12 kilometres to the southwest of Mason Graphite's Lac Guéret Project.

The Lac Guéret Extensions Graphite Project also shares a similar prospective geological environment as Mason Graphite's Lac Guéret Property (located adjacent to both properties), including along strike stratigraphic units and structures. Graphite in the vicinity ranges from 3% to 40% Cg (averaging 20.4% at Mason Graphite's Lac Guéret Deposit) and exhibits flakes of up to 5 mm in diameter. Large flake graphite is 0.2 mm and above.

Other properties in the portfolio are the Cobalt ford property, the Delbreuil lithium property, and the Roscoe vanadium site.

How is it doing:

Price: 0.13

Market Cap: \$2.27 m

1 Year Share Price Graph



Share Information

Code: GEM

Listing: TSX-V

52 week	High	Low
	0.15	0.1

Sector: General mining & base metals

Website: goldcoresources.com

Company Synopsis:

Goldcore Resources Ltd, formerly known as Berkwood Resources Ltd, is an exploration-stage company. The Company is engaged in the business of acquisition, exploration and development of natural resource properties. Berkwood holds approximately 100% interest in the Lac Gueret Extensions Project property.

action@proactiveinvestors.com

One of the major recent events is the company's name change to Goldcore Resources from Berkwood Resources, which became effective on August 28, 2020. The firm has also completed a share consolidation through which its outstanding 69,781,341 common shares will be reduced to 17,445,335 common shares.

Announcing the name change and share consolidation in early August, the company said: "The board of directors believes that the proposed share consolidation and change of name are necessary to facilitate new equity investments in the company, to finance continuing business activities and to investigate new opportunities."

The company has also boosted its cash balance to fund its activities, raising \$129,300 via a private placement in January.

Meanwhile, the group has been steadily advancing its flagship project over the last year since securing a major milestone in the form of the maiden resource estimate for the Zone 1 deposit at Lac Guéret South in July 2019.

Shortly after the resource estimate, the firm unveiled its potential hub-and-spoke mining feed model designed to locate and test zones that may have been comparable to the firm's key Zone 1 graphite discovery.

This was followed by expansion activity in August 2019 as the group acquired the six new claim blocks adjacent to Lac Guéret South which have either known graphite showings or geological extensions of known graphite bearing formations. The firm continued expanding the following month, acquiring another six blocks adjacent to the project.

Goldcore's strategy has also begun to bear fruit, with testwork showing that graphite concentrate from the project can be expanded easily be purified to 99.95%, meaning it can potentially be sold in a wide-range of markets, a result that chief executive Tom Yingling said was "one of the final pieces of the puzzle" and "crucial" for the company.

This was followed in November last year by the signing of an offtake agreement with the Carbon 6 Group of Companies (C6) through which the company will supply 20,000 tons a year, subject to C6's positive analysis.

Inflection points:

- More positive exploration results
- Progression of C6 offtake agreement
- Opportunities arising following name change and share consolidation

What the boss says:

In a statement regarding the C6 offtake agreement last November, Goldcore CEO Thomas Yingling said: "Our offtake agreement and MOU with C6 adds depth to the Berkwood Lac Guéret Extensions evaluation initiative and our emerging plans to fund our development studies for Lac Guéret South."

"We look forward to working with C6 to further characterize the potential products from Lac Guéret South, and to extend our relationships in the graphite trade community", he added.

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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