

Pacton Gold Inc.

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Pacton Gold prepares to drill in Red Lake Ontario after survey data reveals promising targets

Pacton Gold Inc (CVE:PAC) (OTCMKTS:PACXF) told shareholders on Tuesday that it had identified promising new exploration targets along the Red Lake gold trend in Ontario.

The new targets were revealed as a part of the explorer's recent airborne magnetic and Lidar surveys conducted on the northeast part of its main Red Lake property.

New data confirmed the presence and showed high-resolution structural details of a 50-kilometre-long fault that hosts Great Bear Resources Corp's Dixie gold discovery and Pure Gold Mining's Madsen project, both high-grade deposits.

READ: Pacton Gold homes in on Boyden prospect as first drill target at Red Lake gold project

The 7-kilometre-wide fault runs through the western portion of Pacton's Red Lake property.

Lidar results also generated new outcrop maps on the main property, which is covered in dense bush.

The Red Lake Gold Trend is a 5 km wide band with distinct structural characteristics, hosting multiple gold mines that have produced over 25 million ounces of gold.

Vancouver-based Pacton said that access construction, outcrop stripping and drill site preparation is underway in the Carriconna-Boyden area of Pacton's main Red Lake property.

Additionally, a reconnaissance mapping crew is currently evaluating and prioritizing drill target clusters throughout Pacton's Red Lake properties, the company said in a statement.

Upcoming 10,000-metre program

The junior recently said that it had selected its first priority target at the Boyden prospect on the property, where Pacton geologists have collected surface grab samples, including 19 grams per ton (g/t) gold, 23.3 g/t gold and 126.5 g/t gold.

As revealed in late August, the company told investors that it had been granted a permit, allowing the firm to conduct diamond drilling and outcrop cleaning. The plan is to drill 10,000 metres in exploration.

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Price: 1.15

Market Cap: \$37.98 m

1 Year Share Price Graph



October 2019 April 2020 October 2020

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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