

Pacton Gold Inc.

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Pacton Gold poised for success as it further increases footprint at famous Red Lake address

- Working in top-rated, prolific mining regions
- Fully funded, 10,000 metre drill program underway
- Experienced management

What Pacton gold does:

Pacton Gold Inc (CVE:PAC) (OTCMKTS:PACXF) is on the hunt for high-grade gold in two prolific regions - Pilbara in Western Australia and Red Lake in Ontario.

Its Ontario claims lie in the famous Red Lake Camp and span over 23,000 hectares. Red Lake made mining titan Goldcorp, prior to its recent acquisition by Newmont - now Newmont Goldcorp Corp (TSE:NGT) - the firm it is today. More than 29 million ounces of gold have been churned out from the area in the last 90 years.

In April this year, the group confirmed it will become a joint venture partner in the Sidace Lake advanced gold property, which is contiguous to the company's Red Lake claims.

Pacton will acquire all of TomaGold's 39.5% interest in the venture, which TomaGold currently holds with Evolution Mining Ltd (ASX:EVN) and major Newmont Corporation.

The project already boasts over 81,600 meters (m) of previous drilling. Pacton will become the operator and plans to expand the mineralized zones with exploration drilling

The firm also has the Tully West property in Timmins, Ontario, which lies immediately west of the Tully/Timmins North Gold deposit, where drilling in 2013 by SGX Resources Inc hit high-grade gold in one hole of 36.7 grammes per tonne (g/t) over 6.3m, just 200m below surface. The firm also has the Carpenter Lake uranium project.

Meanwhile, in Australia, Pacton has ground in the Pilbara - famous for natural resources, especially iron ore, but now where gold is gaining momentum.

The company is the third-largest landholder in the Pilbara craton with 20 exploration licenses and five mining leases. Its Egina project is contiguous with Novo Resources Corp's extensive Egina tenements which contain gold-bearing gravels.

At Boodalyerrie, Pacton's most easterly Pilbara tenement, there is a prominent swarm of up to 10m thick gold-bearing veins and stockworks. At the Yandicoogina project, there are historical workings with over 4.7 kilometres (km) of prospective strike with chip samples up to 199.7 g/t of gold.

The firm says its multiple mining leases across a number of projects means it enjoys a fast-track route to trial mining of

Price: 0.89

Market Cap: \$33.28 m

1 Year Share Price Graph



January 2020 July 2020 January 2021

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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surface material.

How is it doing:

At Red Lake, Pacton is embarking on a fully-funded 10,000m drill program. In February this year, Pacton said it had started drilling targets along the LP extension, having drilled 3,000m of the program. For the LP area it has exploration permits for 38 holes.

Last year, at its main Red Lake project, exploration comprised geological mapping, prospecting, aeromagnetic and Lidar surveys and an initial reconnaissance drill program.

In February this year, Pacton also closed a near C\$6 million financing to fund further exploration at its Red Lake properties. The firm said C\$1.6 million in proceeds would be used for general working capital.

Inflection points:

- Further exploration results
- Gold price movements

What the boss says:

In February, Pacton's executive chairman Dale Ginn explained to Proactive what excited the company about the Sidace Lake deal: "I like the fact that it's partnered with the major producer in the region so it's a great partner, it's a high-grade zone, there's some really high-grade intersections at depth and a lot of work done on it to date and it fits with our strategy of drilling off high grade in well-known jurisdictions," he said.

Ginn also noted the renewed excitement surrounding the Red Lake area, although it already has a rich production history: "The area's always been prolific and now with Evolution Mining buying out Newmont, we've got another injection of life if you will, plus the Great Bear discoveries, plus Pure Gold's new mine so there's a lot of activity."

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