

# Pure Gold Mining, Inc.

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## Pure Gold Mining launches 30,000m drill program at Red lake project in bid to grow resources, make new high-grade discoveries

Pure Gold Mining Inc (CVE:PGM) (LON:PUR) has launched a large exploration program at its Red Lake gold mine development project in a bid to grow resources and make new high-grade discoveries.

Over 30,000 metres (m) of diamond drilling, both underground and at surface, is planned at the site in Ontario and the work is expected to carry on into 2021.

### READ: Pure Gold Mining poised to kick off exploration drilling while it continues to build Red Lake mine project in Ontario

"We are now launching an aggressive exploration program designed to realize our vision for future growth at Canada's next gold mine," Pure Gold CEO Darin Labrenz told investors in a statement.

"Our drill program has been designed with the goal of: increasing indicated mineral resources through infill drilling, with potential to convert to future reserves; expand our gold resources through step-out drilling and make new high-grade discoveries through regional exploration.

"While we remain completely focused on our fully-funded mine construction and ramp-up, we strongly believe in the potential for our mineral reserves and mine production to grow, and our new program is designed to start building our future growth today," he added.

The company is currently in the midst of constructing the first phase of the mine and last month reported that engineering for the processing plant was 95% complete, while significant earthworks, road and utilities infrastructure upgrades, and equipment installation was also underway.

In terms of the exploration work, underground drilling started today, the firm said, with initial work concentrated in areas which are targeted for the first two years of the mine's production.

Previous assays from the area where this drilling is concentrated included 50.2 grams per ton (g/t) gold over four metres (m) in one hole and 26.4 g/t of the yellow metal over 12.7m in another.

Elsewhere, the surface drilling will focus on expanding new discoveries along the group's seven-plus kilometre gold corridor, aiming to grow resources in areas where the company thinks there is strong potential to convert resources into future reserves as part of an expanded mine plan.

"A third aspect of our exploration strategy is unveiling and establishing the growth potential of high-grade zones such as our 8 Zone. Open up and down-plunge for expansion, the 8 Zone has previously returned extraordinary drill results such as 466.0 g/t gold over 4.3 metres and 342.4 g/t gold over 5.5 metres and forms an important part of our phase 1 mine," the firm added.

**Price:** 2.03

**Market Cap:** \$781.42 m

#### 1 Year Share Price Graph



August 2019 February 2020 August 2020

#### Share Information

**Code:** PGM

**Listing:** TSX-V

<b>52 week</b>	<b>High</b>	<b>Low</b>
	2.31	0.38

**Sector:** Gold & silver

**Website:** [puregoldmining.ca](http://puregoldmining.ca)

#### Company Synopsis:

*Pure Gold Mining Inc (LSE:PUR) (CVE:PGM) are building Canada's next gold mine in a phased approach with tremendous upside beyond the base case, a long life mine with highly attractive economics. They have a strong foundation. The PureGold Red Lake mine is scalable.*

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Pure Gold's Red Lake mine is fully funded and on track to deliver gold production into a rising Canadian gold price, with first output scheduled for late 2020.

Shares advanced 2,67% in London to stand at 77p. In Toronto, shares gained 2.34% to C\$1.31.

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