

GGX Gold Corp.

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GGX Gold poised to begin 2020 field season at flagship Gold Drop project

GGX Gold Corp (CVE:GGX) (OTCMKTS:GGXXF) has outlined this year's exploration plans for its flagship Gold Drop project in the famous Greenwood mining camp in British Columbia, where drilling, trenching, and rock sampling is due to kick off this month.

Targets identified for this year include the C.O.D. vein area, the Rhoderick Dhu area, the Gold Drop mine area, GGX said in a statement on Wednesday.

READ: GGX Gold acquires 100% interest in flagship Gold Drop project in southern BC

The firm also told investors that there will be further testing of the geophysical anomaly that was identified by air in 2019.

Earlier in June, the firm revealed it had now acquired 100% of the Gold Drop project from partner Ximen Mining (CVE:XIM) (OTCMKTS:XXMMF), which retains a 2.5% net smelter returns (NSR) royalty.

Gold Drop is a high grade, near-surface property, which was mined intermittently from 1919 to the 1980s. Historical production amounted to 7,572 tonnes at an average grade of 5.2 grams per ton (g/t) of gold and 93.4 g/t of silver, with the majority of production coming before 1942.

The Greenwood district was once home to 26 mines and the area has produced 1.4 million ounces of gold, 10 million ounces of silver and 0.7 billion pounds of copper, as well as lead and zinc.

At the C.O.D. vein area, trenching will be done to expose the southern part of the vein and assess it for a possible bulk sample and determine if it is offset by a fault further to the south, explained GGX.

Work will also target parallel veins located west of the C.O.D. vein, where a grab sample last year assayed 55.8 g/t gold and greater than 100 g/t silver.

Other quartz vein showings at the Rhoderick Dhu prospect, located north of the C.O.D., will also be trenched and possibly drilled.

Meanwhile, at the historic Gold Drop mine area, located east of the C.O.D vein, trenching and possible drilling is planned to test for extensions of gold-tellurium bearing veins that were mined historically, added GGX.

Also in the statement, GGX said it has closed the first tranche of its private placing announced on June 2, 2020, for gross proceeds of C\$150,000. Each unit comprises one share at C\$0.075 per share and a full share purchase warrant, which may be exercised for two years at C\$0.12 per share.

The proceeds will be used for general working capital and continued exploration including diamond drilling and

Price: 0.15

Market Cap: \$4.12 m

1 Year Share Price Graph



Share Information

Code: GGX

Listing: TSX-V

52 week High Low
0.3 0.05

Sector: Gold & silver

Website: ggxgold.com

Company Synopsis:

GGX Gold Corp's (TSX. v:GGX) Gold Drop property is situated in one of the most prolific gold-copper mining camps of North America, the Greenwood-Republic mining camp. The current 2019 drill program is following up on the 2018 drilling which intercepted high grade gold-silver results (129 g/t gold and 1,154 g/t silver over 7. 28 meter) from the near surface COD vein which is projected to be 1. 5 kms in length.

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trenching at Gold Drop, GGX said.

Shares nudged up 5.6% to C\$0.095.

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