

GGX Gold Corp.

13:05 17 Jun 2020

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: 0.165

Market Cap: \$4.53 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.

action@proactiveinvestors.com

trenching at Gold Drop, GGX said.

Shares nudged up 5.6% to C\$0.095.

Contact the author at giles@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

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

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of GGX Gold Corp. named herein, including the promotion by the Company of GGX Gold Corp. in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).