

First Mining Gold Corp.

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First Mining Gold reports 'strong' drilling results from its Goldlund project in Ontario

First Mining Gold Corp (TSE:FF) (OTCQX:FFMGF) has reported "strong" drilling results from its Goldlund gold project in Ontario, which it said underscores potential to expand the deposit.

In early June, the group announced a deal, which sees the group's Goldlund asset combine with the adjacent Goliath project owned by Treasury Metals Inc (TSE:TML) (OTCQX:TRSMF).

Goldlund already houses 809,200 ounces of indicated gold and 876,954 ounces of inferred, while Goliath has a nearly 1.2 million-ounce resource.

Roth repeats 'Buy' on First Mining Gold after 'logical' proposed Goldlund sale to focus on Springpole asset

In a statement on Tuesday, First Mining said its drilling had continued to define mineralization in the eastern portion of the already defined 'Main Zone' and supported the potential for a resource expansion.

The group said highlights of the drill assays included 5.46 grams per ton (g/t) gold over 9.6 metres and 2.51 g/t over 22 metres.

"Drilling at Goldlund continues to return strong results, supporting the potential for resource growth at the Main Zone," Dan Wilton, the CEO at First Mining said in a statement.

"We are excited to continue to showcase the asset's potential as it will soon become part of a district-scale opportunity within Treasury Metals. These results demonstrate the growth potential from the regional consolidation of this multi-million ounce gold district in Ontario."

So far, the firm said 46 holes, or around 8,588 metres, had been completed at the Main Zone as part of the 2019-2020 drill program. Tuesday's statement provided results from a further 13 holes completed to date, following on the results from prior holes in May and March.

Combined, the Goldlund and Goliath projects will represent one of the largest undeveloped gold assets in Canada.

Contact the author at giles@proactiveinvestors.com

Price: 0.37

Market Cap: \$257.37 m

1 Year Share Price Graph



March 2020 September 2020 March 2021

Share Information

Code: FF

Listing: TSX

52 week High Low
0.6 0.115

Sector: Mining

Website: firstmininggold.com

Company Synopsis:

First Mining is a Canadian gold developer focused on the development and permitting of the Springpole Gold Project in northwestern Ontario. Springpole is one of the largest undeveloped gold projects in Canada. A Pre-Feasibility Study was recently completed on the Project and permitting is on-going with submission of the Environmental Impact Statement targeted for 2021.

action@proactiveinvestors.com

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

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