

HighGold

14:12 09 Jul 2020

HighGold Mining consolidates its ground at Munro-Croesus gold project in Timmins, Ontario

HighGold Mining Inc (CVE:HIGH) (OTCQB:HGGOF) revealed it had consolidated its footprint around its existing Munro-Croesus gold project near Timmins, Ontario.

The resource group struck three separate deals with arm's length vendors to buy a total of 38 claims, which cover a total area of around eight square kilometres (sq km), or 792 hectares (ha) in the Timmins region.

It brings the firm's total consolidated land position to around 12 sq km, or 1,181 ha.

READ: HighGold Mining upsizes bought deal financing to C\$12 million

HighGold said it had already kicked off preliminary surface exploration at the consolidated package with the aim to resume the 2020 drill program this fall.

"Munro-Croesus is renowned for its high-grade historic gold mineralization and is the crown jewel of HighGold's Timmins area properties," said HighGold CEO Darwin Green in a statement.

"With these acquisitions, the company has now consolidated a sizable land package of highly prospective ground along the Pipestone Break within the Timmins Gold Camp."

For the new ground, the firm will pay 200,000 shares and cash to amount to C\$475,000 to the vendors.

The property is subject to certain net smelter returns royalties (NSRs), added HighGold, a portion of which may be bought back by the firm, and an offtake right on base metal concentrates from a portion.

The historic Croesus mine is famous for its bonanza grade gold production and five Croesus mine gold specimens are currently held by the Royal Ontario Museum in Toronto.

Collectively, these weigh 85 pounds and contain 480.7 ounces of gold or 11,310 ounces gold per short ton (387,771 grams per tonne).

Explorer HighGold's flagship asset is the high-grade Johnson Tract gold asset in Alaska, USA that contains an indicated resource of 750,000 ounces of gold equivalent at 10.93 grams per ton (g/t) gold equivalent (AuEq)

On June 30, HighGold revealed it had kicked off the first 'serious' exploration drill program in 25 years at the project.

The first phase envisages between 7,000 and 10,000 meters of diamond drilling in five targets surrounding the JT deposit.

Price: 2.26

Market Cap: \$110.97 m

1 Year Share Price Graph



October 2019 April 2020 October 2020

Share Information

Code: HIGH

Listing: TSX-V

52 week	High	Low
	3.14	0.57

Sector: Gold & silver

Website: www.highgoldmining.com

Company Synopsis:

HighGold is a mineral exploration company focused on quality, high-grade gold projects located in North America, including the discovery and advancement of mineral deposits with mine development potential. HighGold's flagship asset will be the high-grade Johnson Tract Au-Ag-Zn-Cu-Pb Project located in coastal south-central in Alaska.

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