

# First Mining Gold Corp.

14:30 03 Sep 2020

## First Mining Gold says its Pickle Crow partner is poised to upsize drill program to 45,000 metres

First Mining Gold Corp (TSE:FF) (OTCQX:FFMGF) revealed that its partner at the Pickle Crow gold project in Ontario has increased the scope of its current drill program to 45,000 metres (m) from 10,000m to boost efforts to expand the resource there.

Auteco Minerals, which can earn up to 80% of the asset, currently has two diamond drill rigs turning with a third expected to be mobilized in late September following initial observations, First Mining said in a statement. So far, around 4,500 metres have been completed.

### READ: First Mining Gold brings in C\$28.75M from over-subscribed financing

"Reconnaissance exploration drilling has resulted in three new, high-grade gold discoveries/extensions already, with significant step-out mineralization returned from Vein 5 extensions, Vein 11 extensions including a new footwall discovery, and a new Vein 112," First Mining said in a statement.

The work is currently focused on defining potential additional resources within the so-called Core Trend, which plays host to the current inferred resource and the historical mining and infrastructure.

Current drilling is adding geological confidence to the significant historical intercepts to enable the JORC resource to be converted into the NI 43-101 standard.

Under the terms of a March 2020 deal, Auteco can earn a full 80% interest in Pickle Crow by spending a total of C\$10 million on exploration over five years, making cash payments to First Mining totaling C\$4.1 million, and issuing 125 million shares.

Upon completion of the second stage of the earn-in (70%), First Mining will be granted a 2% net smelter returns (NSR) Royalty, 1% of which can be bought back for US\$2.5 million.

First Mining is a gold explorer and developer focused predominately on permitting its Springpole asset in northwestern Ontario - one of the largest undeveloped gold projects in Canada.

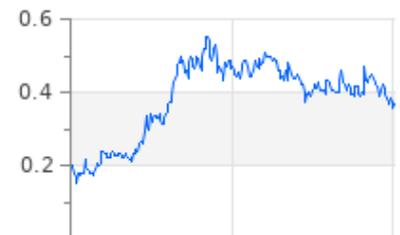
The company also announced that with effect from September 2, Mal Karwowska has resigned as vice president of corporate development of the company.

"On behalf of the Board of Directors and all the team at First Mining, I want to sincerely thank Mal for her dedicated service to the Company as VP Corporate Development and wish her the best in her future endeavours", said Dan Wilton, First Mining's CEO in the statement.

**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.

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Shares in First Mining Gold eased 2.15% in Toronto to stand at C\$0.46.

---Updates for share price---

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