

International Montoro Resources Inc.

06:45 21 Oct 2020

International Montoro Resources is exploring for metals in Ontario, Quebec and Newfoundland, currently the site of a 'staking boom'

- Assets in favorable mining jurisdictions
- Experienced management team
- Aiming to build regional relationships with continued emergence as a nickel, cobalt, copper metals firm

What International Montoro Resources does:

International Montoro Resources Inc (CVE:IMT)(FRA:O4T1) has been listed on the TSX Venture Exchange, formerly known as the Vancouver Stock Exchange, for more than 25 years and is also listed in Frankfurt.

It describes itself as looking for the next gold, nickel, cobalt and copper, vanadium deposit in Ontario and Quebec, while also being on the hunt for rare earth elements (REE) in British Columbia, and it has an extensive property portfolio.

The group's goals are to identify targets via airborne surveys and sampling, initiate targeted drilling and develop projects through to compliant resource status.

It has 2,250 hectares via its Camping Lake gold prospect claims in the famous and active Red Lake mining district of Ontario, where it is earning a 51% interest in five claims. It has also acquired 2,138 hectares at the Wicheeda North rare earth claims in the Rocky Mountain rare metal belt of British Columbia.

A simple breakdown of its portfolio looks like this:

- The Camping Lake gold prospect in Red Lake, Ontario
- The Serpent River/Pecors, a nickel-copper-platinum group elements discovery and uranium-rare earth elements in Elliot Lake, Ontario.
- The Duhamel nickel-copper-cobalt prospect, and titanium, vanadium and chromium prospect in Quebec.
- The Wicheeda North rare earth elements prospect in Prince George, Quebec.
- The Slip and Victoria Lake gold prospects in Newfoundland.
- The BlackFly gold prospect in the town of Atikokan, Ontario.

How is it doing:

It has been a busy few weeks for International Montoro Resources. On October 14, the firm revealed it had added to its ground in Newfoundland, currently a hot exploration region, by acquiring a further 1,200 hectares in a cash-and-stock deal on the western boundary of Marathon Gold Corp's Valentine Lake project for around \$10,000 cash, 350,000 shares and 350,000 warrants exercisable at C\$0.12 each.

Price: 0.07

Market Cap: \$4.52 m

1 Year Share Price Graph



Share Information

Code: IMT

Listing: TSX-V

52 week	High	Low
	0.105	0.01

Sector: Mining

Website: www.montororesources.com

Company Synopsis:

International Montoro Resources Inc. is an emerging resource company engaged in the acquisition, exploration and development of gold, nickel, cobalt and copper properties in Ontario and Quebec. Montoro has been listed on the TSX Venture Exchange (formerly Vancouver Stock Exchange) for over 25 years and is also listed on the Frankfurt Stock Exchange.

action@proactiveinvestors.com

The firm's new Victoria Lake gold-silver project lies 18 kilometers (km) west of Marathon Gold's Valentine Lake 4 million-plus ounce gold deposit and exhibits similar style gold-bearing veins.

Preliminary work has identified several quartz-arsenopyrite veins returning grab samples of 15.5 grams per ton (g/t) to 24.9 g/t gold, and 18.6 g/t to 139.9 g/t silver, the firm said. It has also shown anomalous soil samples ranging from 600 parts per billion (ppb) to 1,530 ppb gold over a more than 1,000-meter length.

In September, the group announced the acquisition of the high-grade Slip and Victoria Lake gold projects in an area of central Newfoundland, which is potentially becoming a district scale camp.

Both projects lie within the so-called Exploits Subzone and the 3,700 hectare Slip asset lies 17.5 km northwest of New Found Gold's (CVE:NFG) Queensway project, which boasts historic drill intercepts of 92.96 grams per ton (g/t) gold over 19 meters and a high-grade historic gold resource of 78,000 ounces averaging an impressive 10.3 g/t.

International Montoro said it planned to get on the ground immediately to start prospecting along gold-bearing trends to provide potential drill targets for late fall and early 2021.

Also in September, the company said it had mobilized an exploration team to conduct follow-up geological mapping and sampling on the Blackfly Vein at its gold project near Atikokan, Ontario.

The project is situated west and immediately tied-on to Falcon Gold Corp's Central Canada Project which has reported outstanding recent drill intercepts of up to 10.17 g/t gold over 3 meters and a non-complaint "historic" resource of 230,000 ounces at 9.9 g/t gold.

Work at the International Montoro project will target the northern extension of the mineralized structure, which was identified by Terra-X Minerals Inc's 2010-2012 diamond drilling and subsequent recommendations made by Terra-X in 2012 to test chargeability anomalies.

The targeted area, known as the Blackfly Main, exhibited significant gold mineralization along the NNE trending vein and shear zone which returned values upwards of 15 g/t gold over 1.07 meters.

The firm also said it had started a 50-day approval and consultation process for an exploration permit with the Ministry of Energy, Northern Development, and Mines and local First Nations communities to allow for diamond drilling, surface overburden trenching, and survey grid line cutting to aid in geophysical surveying.

Inflection points:

- Exploration permit for BlackFly gold prospect
- More exploration results from Slip and Victoria Lake gold projects
- Metals price moves

What the boss says:

In the statement revealing the additional ground acquired in Newfoundland, International Montoro Resources' chief executive Karim Rayani said the province was "North America's hottest exploration region".

"There is a staking boom happening, new companies are sprouting up looking for bits and pieces of the pie. Montoro was fortunate to acquire this strategic land position tying on to the largest undeveloped gold resource in Atlantic Canada, Marathon Gold's 4 million-plus ounce deposit.

"This property covers a key component in the area where our recent gold in soil anomalies outline a huge potential for a new discovery and sets the pace for further development as our team organizes the best approach going forward."

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 International Montoro Resources Inc. named herein, including the promotion by the Company of International Montoro Resources Inc. 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).