Simon Ridgway returns to his gold roots in the Yukon with Rackla Metals

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Sometimes you have to put your trust in the management team of a resource company when it's in its infancy. Unless of course you're a geology savant and can figure out from a two or three paragraph description of a property if it's going to be highly prospective or not. In which case you should be out in this great big world doing it for your own benefit instead of pouring through thousands of quarterly reports and corporate presentations trying to figure out who might be on the cusp of something worth investing in.

In the meantime, let's look at a little gold explorer in the Yukon and Northwest Territories of Canada called Rackla Metals Inc. (TSXV: RAK). This Canadian-based mineral exploration company is part of the Gold Group of companies led by Simon Ridgway, who stands as the Company's CEO and a Director. The company is engaged in the acquisition and exploration of mineral properties with the Rivier Property, located southeast of Ross River, Yukon, which covers lode gold mineralization of the Motherlode type and the recently staked three new claim groups targeting gold mineralization within the extension of the Tombstone Gold Belt in the Northwest Territories, Canada (RAK Main, Jos and Cinnabar Projects).

But before looking at the properties it probably helps to know a little more about the gentleman at the helm. Simon Ridgway is a co-founder of Fortuna Silver Mines Inc. and Radius Gold Inc., a founder and CEO of Volcanic Gold Mines Inc. (TSXV: VG), a prospector, a mining financier and a Casey Research Explorer's

League inductee. He gained his initial experience with grass roots mineral exploration, starting out as a prospector in the Yukon Territory in the ’70s. Mr. Ridgway and the exploration teams under his guidance have discovered gold deposits in Honduras, Guatemala and Nicaragua and a silver/gold deposit in Mexico. On the financial side, companies operating under the Gold Group banner have raised over C$450 million for exploration and development projects since 2003.

You could say that Rackla Metals is allowing Mr. Ridgway to come full circle and return to his roots. This context is important because it makes what was said in the Tombstone Gold Belt press release a little more meaningful. The staking includes 14 claims covering approximately 11,500 ha and targets the extension of the Tombstone terrain from the Yukon Territory into the Northwest Territories and follows the significant intrusive related gold discovery made by Snowline Gold Corp at the Rogue project within the Tombstone Gold Belt. Rackla’s teams have used their historic experience in the district to trace the geology and geophysics 90km southeast across the Yukon-NWT border. Multiple intrusive bodies belonging to the Tombstone Plutonic Suite have intruded the Selwyn basin sediments within the Rackla claims. Previous work by operators in the Yukon on the other side of the divide has recorded significant stream sediment gold anomalies that appear to be draining several of the intrusive bodies within the NWT.

All of this may mean little to the casual observer, but when it comes from someone with the pedigree of Mr. Ridgway, one should probably pay a little closer attention. The Rivier Property consists of 116 quartz claims covering 2,404 hectares, located in the Watson Lake Mining District 80 kms southeast of Ross River, Yukon. Previous soil and silt sampling programs have defined a plus two-kilometer-long, strong broad gold and pathfinder anomaly along a faulted contact of an ultramafic

body. The anomalous gold in soils appear to be associated with mapped Listwanite alteration of the ultramafic body. With several soil samples running over 2 grams per tonne gold, this broad zone contains potential for significant gold mineralization.

Rackla has been working on drill permits for the Rivier Project but the process has advanced slower than anticipated. Permitting in the Northwest Territories should progress more quickly and Rackla expects to receive permits on the new claims in time for a multi-project field season next year. Meanwhile, Rackla plans to complete a detailed airborne magnetic program, prospecting and geological mapping in the months remaining for the current field season. With approximately C$1.2 million in cash and a CEO who has proven he can raise capital when necessary, who knows what could be in store for this C$9.5 million market cap company.