

Newfoundland is the place to be for Leocor Gold's Shawn Ryan

written by InvestorNews | September 20, 2022

Gold prices have historically risen in response to macroeconomic trends such as inflationary pressure and market uncertainty. As we head into another period of unprecedented economic upheaval, gold is once again emerging as a shining star in the investment universe.

One Canadian company focused on exploring and leveraging the largely unexplored region of Newfoundland, Canada, is [Leocor Gold Inc.](#) (CSE: LECR | OTCQB: LECRF). [Newfoundland](#) has a long history of mining operations, and has attracted considerable recent interest and exploration capital by a large number of gold and mineral companies.

Under CEO and Director Alex Klenman, Leocor has put together a team with the experience and expertise to explore and capitalize upon this opportunity. Leocor's Technical Advisor Shawn Ryan is a renowned prospector who has been able to utilize his prospector skills to find valuable gold deposits. A New York Times profile went so far as to describe Ryan as "the king of a new Yukon Gold rush" before he turned his attention to the prolific Newfoundland region.

Leocor is focused on a handful of projects in the Newfoundland region, including the Western Exploit District. The company's three contiguous projects represent a 144,000 hectare land package in the heart of Newfoundland. Ryan introduced Leocor to this project, and his data and analysis suggest this project has the potential for new gold discoveries at scale.



Property location map. Source: company website

[On July 27, 2022,](#) Leocor announced the results of a 2021 exploration program in the Western Exploit District project known as the Hodges Hill property. Their team performed soil sampling, LiDAR surveys, and airborne magnetic-VLF surveys. The results of this exploration program identified 12 potential gold targets at the Hodges Hill property. The exploration program reported soil samples that ranged from trace to 1018.5 ppb Au, with 25 samples containing more than 50 ppb Au.

Additionally, the program also suggested the likelihood of a large body of pyroxene gabbro. This material has been associated with gold mineralization in the area. Research from the Geological Survey of Canada found that pyroxene gabbro was key to the development of the Marathon Gold's Valentine Lake deposits. The next step at this site is to perform follow-up work, such as geologic mapping, to identify high-priority targets for drill testing.

In addition to the Hodges Hill property, Leocor also [announced](#) in June that it had mobilized drilling at their Baie Verte project located in northwest Newfoundland. The company had previously announced the results of 2021 exploration activities, which identified a 7-kilometer northeast trending zone of anomalous gold in the soil and a 4-kilometer subparallel trend of anomalous copper in the soil.

Along this zone, the company identified multiple targets. These results were better than what was anticipated with this project. In particular, there is structurally controlled gold mineralization that bears similarities to the nearby Pine Cover Mine. This news led to the start of a rotary air blast (RAB) drilling program.

This program will test at least six target areas for gold and/or copper mineralization. The company plans to drill between 25 to 30 RAB holes. If the results of the program are promising, then Leocor plans to follow up with additional diamond drilling. No results have been reported yet.

The past few years have seen a new Newfoundland gold rush, with many new discoveries and companies now on the way to production. Leocor's Technical Advisor Shawn Ryan has shown a nose for discoveries. While it is early days for Leocor, Newfoundland is definitely the place to be, and with inflation or other market forces exerting upward pressure on long-term gold, discoveries can help bring explorers to the attention of investors.