

Kobo Resources' Paul Sarjeant on the discovery of a promising gold mine opportunity adjacent to an operational one in West Africa

written by InvestorNews | August 7, 2023

In a recent InvestorIntel interview, Tracy Weslosky spoke with Paul Sarjeant, the President, COO, and Director of Kobo Resources Inc. (TSXV: KRI) about insights into the exciting potential of Kobo's mining project in West Africa. Located approximately 20 km northwest of the capital city of Yamoussoukro and directly adjacent to one of the region's largest gold mines with established processing facilities, the excitement centers around Kobo's discovery of an underexplored and promising gold mine opportunity adjacent to an operational one in Côte d'Ivoire – Kobo's 100%-owned Kossou Gold Project.

A treasure hunt in Spain has eyes cast on Emerita Resources

written by InvestorNews | August 7, 2023

Sometimes the thought of a place you've been or an experience you had (or both) brings up a very positive memory. For me, Seville, Spain is one of those great memories. We were traveling

through Spain with little to no planning other than a few key spots to visit (like the Alhambra in Granada, Toledo, Barcelona, Madrid) when we had the fortune of getting to Seville just as Feria de Abril de Sevilla (Seville April Fair) was beginning. What a blast! Now anytime I see or hear a reference to the city of Seville, I have a smile etched on my face for the next several minutes or sometimes even hours.

So when I found out that there was a mining company with its corporate office in Canada but its technical team's head office located in Seville, Spain, I knew I had to take a closer look. [Emerita Resources Corp.](#) (TSXV: EMO | OTCQB: EMOTF) is a Canadian mineral resources exploration company dedicated to the acquisition, exploration, research and development of prospective mining properties in the Iberian Pyrite Belt (IPB) with a focus on traditional base metals (zinc and copper) and precious metals (silver and gold).

I can honestly say that when I was in Seville I had no idea I was on the doorstep of one of the most productive volcanogenic massive sulphide (VMS) districts in the world, with a mining history that dates back to 8th century B.C. The IPB forms an arch roughly 240 km long and 35 km wide stretching from Seville, Spain to Grandola, Portugal. Over 2,000 million tonnes of ore has been extracted in the region and there are currently over 250 deposits known in the belt. Some of those deposits are quite large such as Neves-Corvo (Lundin Mining Corporation (TSX: LUN | Nasdaq Stockholm: LUMI)) at 65.1 Mt Reserves @ 10.3% ZnEq, Aguas Tenidas (Sandfire Resources Limited (ASX: SFR)) at 51.3 Mt Reserves @ 8.96% ZnEq and Las Cruces (Agnico Eagle Mines Limited (TSX: AEM | NYSE: AEM)) at 36.2 Mt Reserves @ 7.69% ZnEq.

But Emerita has more than [closeology](#) going for it, they've done plenty of work on their own properties in the area. The 2,394.1 hectare Iberia Belt West Project (IBW), which comprises three

polymetallic deposits from east to west: La Infanta, El Cura, and La Romanera was previously explored by major companies including Asturiana de Zinc SA, RTZ and Phelps Dodge Corporation in the 1970's and 1980's. On May 23, 2023, the [Company announced](#) the maiden independent NI 43-101 compliant resource estimate based on drill results from the 2022-23 resource delineation drilling program at La Romanera and La Infanta deposits. The mineral resource estimate contains a combined 18.8 Mt including a 14.07 Mt indicated resource at 7.63% ZnEq and a 4.71 Mt inferred resource at 9.29% ZnEq. A seemingly good start but it would appear the market was expecting a little more as the stock dropped 24% on significant volume upon release of the news.

Perhaps that's because the Romanera deposit was drilled by Minera Rio Tinto in the 1990's and is reported to have contained 34 million tonnes grading 0.42% copper, 2.20% lead, 2.3% zinc, 44.4 g/t silver and 0.8 g/t gold, but this data is not NI 43-101 and thus should not be relied upon. Nevertheless, initial exploration work has recently commenced at El Cura and all deposits are open for expansion along strike and at depth. Drilling is expected to continue at IBW through 2023 and into 2024 targeting continued expansion of the IBW resource. Another intriguing detail in the resource estimate is that for the ZnEq calculation, the gold recovery factor used was 20%. It would seem that if the Company can work with its metallurgical consultants to improve the gold recoveries there is another opportunity for some material upside.

Subsequent to the maiden resource estimate, Emerita has announced a pair of successful drilling updates from the ongoing program. On June 21st, [Emerita announced](#) drill hole LR146 intersected 13.0 Meters Grading 0.2% Copper; 3.6% Lead; 13.1% Zinc; 1.35 g/t Gold and 120.9 g/t Silver in the Upper Lens which

was intersected at 580.9 meters and 22.9 meters Grading 0.6% Copper; 2.0% Lead; 4.8% Zinc; 0.58 g/t Gold and 79.2 g/t Silver in the Lower Lens to extend the La Romanera deposit at depth. Then last week another [update](#) included drill hole LR151 which intersected the Lower Lens at 662.0 meters encountering 42.2 meters grading 0.3% copper; 1.0% lead; 2.0% zinc; 2.44 g/t gold and 70.4 g/t silver; including 7.3 meters grading 0.3% copper; 2.0% lead; 2.2% zinc; 8.11 g/t gold and 114.2 g/t silver.

Additionally, readers of the latest [press release](#) were teased by the comment that two drill holes have been completed at the El Cura deposit, with hole EC003 having intercepted 9 meters of mineralization of which approximately 5 meters is massive sulphide mineralization, adjacent to approximately 4 meters of semi massive sulphide mineralization. Assays are pending for these holes.

And all of this information only encompasses one of Emerita's properties, of which the Company's total land position in the area is 26,000+ hectares, representing one of the largest mineral exploration holdings in the EU. There are a couple of other interesting projects that need to be explored (pun intended) but that will have to wait for another day. For now, Emerita is well funded with plenty of ongoing exploration continuing to generate news over the coming weeks and months. Stay tuned to see if Emerita's results are as good as Iberian Ham.

Emerita Resources trades at a market cap of C\$96 million.

CBLT is on an M&A Mission for Critical Minerals

written by InvestorNews | August 7, 2023

In this InvestorIntel interview, Tracy Weslosky talks with [CBLT Inc.](#)'s (TSXV: CBLT) CEO, President, and Director Peter Clausi to discuss the critical minerals sector, and Tracy secures an update on how CBLT's ongoing M&A strategy is progressing.

In this interview, Peters starts with [an update](#) on the Big Duck Lake property, an area, traditionally explored for gold, is currently being tested for the presence of zinc. He then offers an update on CBLT's recent acquisition of the formerly producing Falcon Gold Mine in Sudbury, Ontario. The Falcon Gold Mine is located adjacent to two sections of CBLT's Copper Prince property claims, meaning CBLT has reunited title to the Garson Fault.

Other highlights included the recent dividends paid to CBLT shareholders from Ciscom Corp. shares, Peter finishes the conversation offering an update on its Shatford Lake lithium project that it is exploring.

To access the full InvestorIntel interview, [click here](#)

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About CBLT Inc.

CBLT Inc. is a Canadian mineral exploration company with a proven leadership team, targeting lithium, cobalt, and gold in reliable mining jurisdictions. CBLT is well-poised to deliver real value to its shareholders.

To learn more about CBLT Inc., [click here](#)

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please contact us at +1 416 792 8228 and/or email us direct at info@investorintel.com.

The market appears quite optimistic about Kobo Resources maiden drill program and gold

written by InvestorNews | August 7, 2023

Kobo is a newly listed (shares commenced trading on March 31, 2023) junior Canadian exploration and mining development company focused on acquiring, exploring and developing gold property assets located primarily in Côte d'Ivoire, one of West Africa's most prolific and developing gold districts. This includes the Kossou Permit, which forms the basis of the Kossou Gold Project and the Kotobi Permit. The 100%-owned Kossou Gold Project is located approximately 20 km northwest of the capital city of Yamoussoukro and is directly adjacent to one of the region's largest gold mines with established processing facilities. The Company plans to unlock the potential size and scale of Kossou within a 9+ km strike length of highly prospective gold in soil geochemical anomalies with an immediate goal of defining significant near surface zones of gold mineralisation.

Pieter Bakker of Vatic Ventures Provides Insights on its Gold & Critical Minerals Projects in Canada

written by InvestorNews | August 7, 2023

In this InvestorIntel interview, Tracy Weslosky talks with [Vatic Ventures Corp.](#)'s (TSXV: VCV | OTCQB: VCVVF) CFO Pieter Bakker about Vatic's portfolio of gold and critical minerals projects in Canada. Pieter says that they are currently focused on their gold exploration property known as the Hansen prospect located in the Chibougamau area of northern Quebec but the company also has a critical minerals project in New Brunswick that includes copper, molybdenum, nickel, platinum group elements (PGE), rare earths (REE), tin, and tungsten.

The Hansen property is located in the northeast corner of the Matagami-Chibougamau Greenstone Belt and previous work delineated a mineralized zone 15 meters (m) wide over a strike length of 250m.

With an [I.P. geophysical survey](#) set to commence soon, followed by drilling on the Hansen Gold Project later on in the year, Pieter discusses that previous work on the project has shown exceptional gold values, including surface grab samples of 33.25 grams per tonne (g/t) gold (Au) and 34.92 g/t Au, and drill intersections of 12.8 g/t Au over 1.05m, 7.94 g/t Au over 1.05m, and 75.29 g/t Au over 0.3m.

He remarks that the Hansen prospect is located in "the most promising area for gold exploration", according to Quebec Geological Survey.

To access the full InvestorIntel interview, [click here](#)

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About Vatic Ventures Corp.

Vatic Ventures Corp. has an option to earn a 100% interest in the Hansen gold property in the Chapais area of Northern Quebec, strategically situated in a very active and emerging gold exploration area with over 6.7 million ounces of gold produced in the greater Chibougamau district. The Company has an option to acquire a 100% interest in a Rare Earth Elements (REE) and polymetallic claims package known as the Sisters Mountain critical metals project located in Southwestern New Brunswick.

To learn more about Vatic Ventures Corp., [click here](#)

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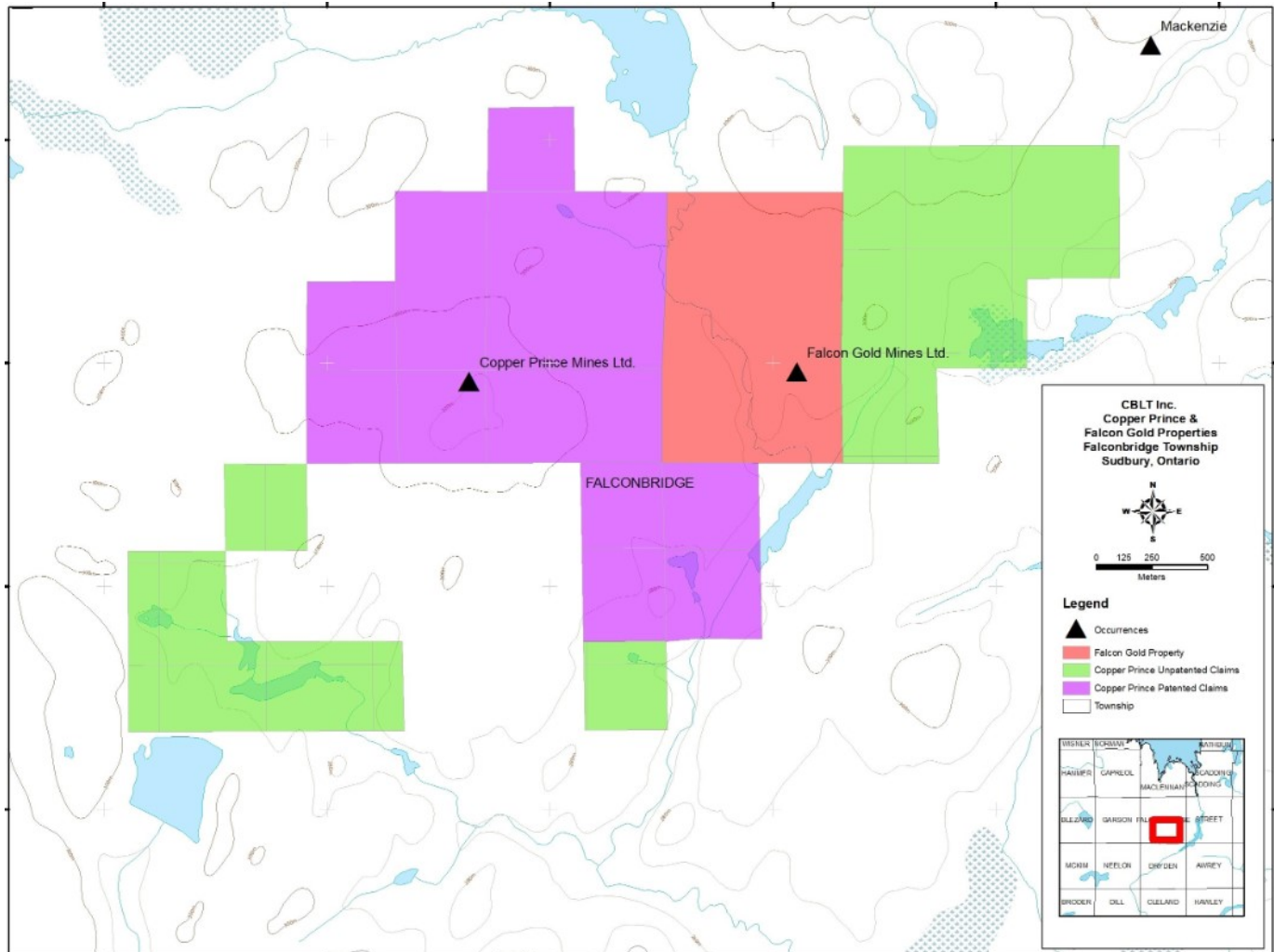
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CBLT has succeeded in doing something Falconbridge never did

written by InvestorNews | August 7, 2023

It's been a busy couple of weeks for [CBLT Inc.](https://www.cbltinc.com) (TSXV: CBLT). They [recently announced](#) that they have consolidated an area of land in the Sudbury Basin of Ontario. On Monday CBLT announced it had purchased the Falcon Gold property, host to the former Falcon Gold Mine, that hosts a historical gold resource

estimate. In the map below, it is the red middle between the patented and unpatented lands that are part of CBLT's existing Copper Prince copper-gold-cobalt property. The Garson Fault runs east-west through the combined land holdings.



Source: CBLT Inc. June 5, 2023 [Press Release](#)

Similar to CBLT's adjacent Copper Prince, Falcon has been explored intermittently, with exploration originally carried out prior to 1900 after gold was found through prospecting. A work report from 2005, filed by Millstream Mines Ltd., indicates that over 28,000 feet of diamond drilling had been carried out at Falcon. Some of the historical data appears to be reliable but there are gaps as some exploration activity was unrecorded, meaning further work will be required to confirm any historical data.

Along with the Millstream Mines data, there is an interesting report from 1996, authored by Gordon Bailey, M.Sc. Geol., based upon work carried out by Falconbridge Limited in 1994 and 1995. Five samples from near the former Falcon mine site were collected and assayed with two pyrite-rich surface samples assayed 50.47 and 53.21 g Au/tonne and three pyrite-rich dump samples assayed 33.60, 38.33 and 40.46 g Au/tonne (the work was not carried out according to NI43-101 standards, it is unknown if Mr. Bailey would meet the current definition of "Qualified Person", and therefore the results should not be relied upon without further work by CBLT).

Mr. Bailey went on to recommend that based on the adjacent Copper Prince reported assays, that appears to be along strike of the Falcon deposit and along the Garson Fault, a purchase or joint venture agreement with its owners should be considered as a first step towards gold exploration in this environment beyond the Falcon Gold property. 28 years after the fact, CBLT has finally executed on Mr. Bailey's 1996 recommendation to Falconbridge Limited. This allows for efficient exploration for gold, copper and cobalt, while ensuring all value created through such exploration can be retained within CBLT. CBLT intends to carry out a summer work program at Falcon and Copper Prince, consisting of data aggregation, mapping and sampling.

Along those lines, in late May [CBLT announced](#) it had begun its summer 2023 work program at Shatford Lake, in the Bird River Pegmatite Field near the lithium-producing Tanco Mine in southeast Manitoba. This summer's work program is intended to consist of further mapping and sampling of the pegmatites at Shatford Lake where previously sampled pegmatite occurrences contain anomalous tin, tantalum, and rubidium along with local anomalous lithium.

To help finance the Company's summer activities, [CBLT sold](#) all

its remaining 3.3 million shares in Ciscom Corp. for total proceeds of C\$400,000. That combined with the C\$71,288 in cash the Company had as of Feb 28, 2023, should allow CBLT to carry out work on at least one more of its other properties this summer, and pursue its stated intention to continue with M&A activity as opportunities present themselves.

CBLT Inc. trades with a market cap of C\$3 million.

Peter Clausi Discusses CBLT's Falcon Gold Mine Acquisition to Consolidate a Land Package Near Sudbury

written by InvestorNews | August 7, 2023

In this InvestorIntel interview, Chris Thompson talks with [CBLT Inc.](#)'s (TSXV: CBLT) CEO, President, and Director Peter Clausi about its recent acquisition of the Falcon Gold Mine in Sudbury, Ontario, which has a historical gold resource estimate.

Located adjacent to two sections of CBLT's Copper Prince property claims, Peter discusses how the Falcon Gold Mine acquisition consolidates its position along the Garson Fault as recommended in a report by Falconbridge Limited, a prior owner. The Garson Fault is one of the major geological structural elements in the Sudbury area.

The Falcon Gold Mine has no production data available, but Peter goes on to discuss a 1996 report (not carried out according to

NI 43-101 standards) around the mine, where two pyrite-rich surface samples assayed 50.47 g/t and 53.21 g/t gold and three pyrite-rich dump samples assayed 33.60 g/t, 38.33 g/t and 40.46 g/t gold. The company plans to conduct data aggregation, sampling, and mapping to develop a comprehensive plan for the consolidated property.

Peter also provides an update on CBLT's portfolio of gold and critical mineral projects in Newfoundland, Manitoba, and Ontario. Providing an update on Shatford Lake in Manitoba and the Burnt Pond property in Newfoundland where CBLT is exploring for lithium, Peter also talks about the potential for zinc and copper at their Big Duck Lake property located in the Hemlo Camp in Ontario, Canada.

Finally, Peter mentions that the company has sufficient funding for its summer fieldwork, including cash from recent successful investments and ongoing M&A activities. He also mentions the possibility of a critical mineral flow-through financing, which offers significant benefits to investors targeting the critical minerals identified by the Canadian government.

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Terry Lynch of Power Nickel on EVs Driving Demand for Nickel & Tax Benefits from Working in Quebec

written by InvestorNews | August 7, 2023

In this InvestorIntel interview, Tracy Weslosky talks with [Power Nickel Inc.](#)'s (TSXV: PNPB | OTCQB: PNPBF) CEO Terry Lynch about [discovering](#) a new high-grade copper and PGM (platinum group metals) mineralized zone on their Nisk Project in Quebec, Canada. The new target area, called the "Wildcat" by the company, is 5km northeast of the main Nisk deposit, Terry discusses the "bonanza style results" with 'significant' amounts of platinum, palladium, and gold.

Terry goes on to talk about the competitive advantages of the Nisk Project being located in Quebec, Canada, with both Quebec and Canadian governments providing substantial incentives to explore for critical minerals and build mines.

Terry also talks about the significant growth in the nickel market driven by urbanization and electrification, particularly electric vehicles (EVs). With urbanization currently accounting for 70% of the nickel market from uses such as stainless steel, Terry discusses how electrification is expected to reach 50% of the nickel market by 2030.

Power Nickel is focused on delivering more drilling results in the coming months and is fully funded for exploration activities. Advanced exploration technologies, such as the recently completed airborne EM survey and the upcoming Ambient Noise Tomography work, will be used to find the nickel mineralizations faster.

To access the full InvestorIntel interview, [click here](#)

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About Power Nickel Inc.

Power Nickel is a Canadian junior exploration company focusing on high-potential copper, gold, and battery metal prospects in Canada and Chile.

On February 1, 2021, Power Nickel (then called Chilean Metals) completed the acquisition of its option to acquire up to 80% of the Nisk project from Critical Elements Lithium Corp. (CRE: TSXV)

The NISK property comprises a large land position (20 kilometres of strike length) with numerous high-grade intercepts. Power Nickel is focused on expanding the historical high-grade nickel-copper PGE mineralization with a series of drill programs designed to test the initial Nisk discovery zone and to explore the land package for adjacent potential Nickel deposits.

Power Nickel announced on June 8th, 2021, that an agreement had been made to complete the 100% acquisition of its Golden Ivan project in the heart of the Golden Triangle. The Golden Triangle has reported mineral resources (past production and current resources) in a total of 130 million ounces of gold, 800 million

ounces of silver, and 40 billion pounds of copper (Resource World). This property hosts two known mineral showings (gold ore and Magee), and a portion of the past-producing Silverado mine, which was reportedly exploited between 1921 and 1939. These mineral showings are described to be Polymetallic veins that contain quantities of silver, lead, zinc, plus/minus gold and plus/minus copper.

Power Nickel is also 100-percent owner of five properties comprising over 50,000 acres strategically located in the prolific iron-oxide-copper-gold belt of northern Chile. It also owns a 3-per-cent NSR royalty interest on any future production from the Copaquire copper-molybdenum deposit that was sold to a subsidiary of Teck Resources Inc. Under the terms of the sale agreement, Teck has the right to acquire one-third of the 3-per-cent NSR for \$3 million at any time. The Copaquire property borders Teck's producing Quebrada Blanca copper mine in Chile's first region.

To learn more about Power Nickel Inc., [click here](#)

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**GoldMining's Compelling Value:
Multi-million Ounce Gold
Portfolio, Equity Investments,**

and Royalties

written by InvestorNews | August 7, 2023

[GoldMining Inc.](#) (TSX: GOLD | NYSE AMERICAN: GLDG) is a gold company focused on acquiring and advancing copper and gold projects in the Americas. The Company's key assets include:

- Its large 100% owned portfolio of gold-copper projects,
- An 80% equity share in [U.S. GoldMining Inc.](#) (NASDAQ: USGO), it owns a copper-gold project in Alaska,
- A 15% equity share in [Gold Royalty Corp.](#) (NYSE American: GROY), and,
- A 19.3% equity share in [NevGold Corp.](#) (TSXV: NAU | OTCQX: NAUFF).

As of April 2023, the Company had [US\\$144 million](#) in cash and equity holdings plus a multi-million-ounce gold equivalent resource portfolio.

The market cap of GoldMining was US\$175 million (as of April 24) (today it is lower at [US\\$167 million](#)).

Based on these numbers the 100% owned multi-million-ounce gold equivalent portfolio is only being valued at US\$31 million (US\$175 million less US\$144 million).

This means the Company offers 'excellent value' and strong 'leverage to the gold price'. If gold goes up, it could potentially do very well.

FIGURE 1: Value Proposition – US\$144M in Cash and Equity Holdings plus Multi-Million

Ounce Gold-Equivalent Resource for a Market Cap of US\$175M

GoldMining

A Unique Combination of Sizable Resources and Balance Sheet Strength

| | |
|---|--|
| \$144M in Cash & Equity Holdings^{1,2} Market Cap. of \$175M | \$144 million in cash and equity holdings, including: <ul style="list-style-type: none">• Gold Royalty Corp. (GROY: NYSE American)• U.S. GoldMining Inc. (USGO: NASDAQ)• NevGold (NAU: TSX-V) |
| 13.4 M oz AuEq M&I RESOURCE 9.9 M oz AuEq INFERRED RESOURCE | Multi-million-ounce gold equivalent resource portfolio <ul style="list-style-type: none">• Portfolio of large, highly prospective, 100% owned gold and copper projects• Located in mining-friendly jurisdictions in the Americas |

Source: [May 2023 Company presentation](#)

GoldMining's 100% owned portfolio of copper-gold projects in the Americas

GoldMining has numerous gold-copper projects spread across Canada, the US, and South America.

GoldMining's 100% ownership interest in their projects has a total combined Resource of [Measured & Indicated 13.4 million ounces of gold equivalent](#) and Inferred 9.9 million ounces of gold equivalent. Across the portfolio of projects, the metals exposure is 81% gold, 18% copper, and 1% silver.

FIGURE 2: GoldMining's global portfolio assets and combined total resource – 81% gold (Whistler Project not included in Global Resources figures)

GoldMining Assets

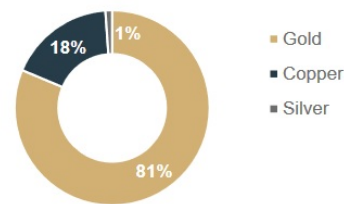
A Diverse Portfolio of Projects Throughout the Americas



| Commodity | Unit | Measured and Indicated | Inferred |
|------------------------|------------|------------------------|------------|
| Gold | Moz | 10.7 | 8.7 |
| Silver | Moz | 2.3 | 4.2 |
| Copper | Mlbs | 1,220.7 | 513.3 |
| Gold Equivalent | Moz | 13.4 | 9.9 |

Note: See Appendix for details on resource estimate and reference to respective technical reports. Excludes mineral resources at Whistler.

Commodity Exposure



- (1) Optioned to NevGold for \$16.5M in cash and shares incl. strategic investment in NevGold of C\$2.25 million. GoldMining owns 19.3% of NevGold equity. See news releases dated June 14, 2022, and July 5, 2022.
 (2) See news release dated Apr 24, 2023, GoldMining owns 9.72 million (80.1%) of USGO outstanding shares, Whistler not included in Global Resources Figures

GOLDMINING

GOLD: TSX | GLDG: NYSE AMERICAN | GOLDMINING.COM

Source: [May 2023 Company presentation](#)

GoldMining's 80% equity in U.S. GoldMining

GoldMining also has an [80% equity](#) stake in their US subsidiary called U.S. GoldMining Inc (NASDAQ: USGO).

GoldMining just did a [US\\$20 million IPO](#) for U.S. GoldMining to raise funds to focus on the [100% owned Whistler Gold-Copper Project](#) in Alaska and to unlock its value.

The Project is located 170 km northwest of Anchorage, Alaska, U.S.A on State-owned land. The Project consists of several gold-copper porphyry deposits and exploration targets within a comprehensive regional land package totaling 217.5 sq km (53,700 acres). The Project is fully permitted for exploration and ready to explore further.

GoldMining's 15% equity in Gold Royalty

GoldMining Inc. has a 15% equity stake in Gold Royalty Corp. (NYSE: GROY), which completed an IPO at a value of [US\\$90 million](#). This equity stake is expected to bring in [approximately US\\$1 million](#) in annual cash flow in the form of dividends for GoldMining.

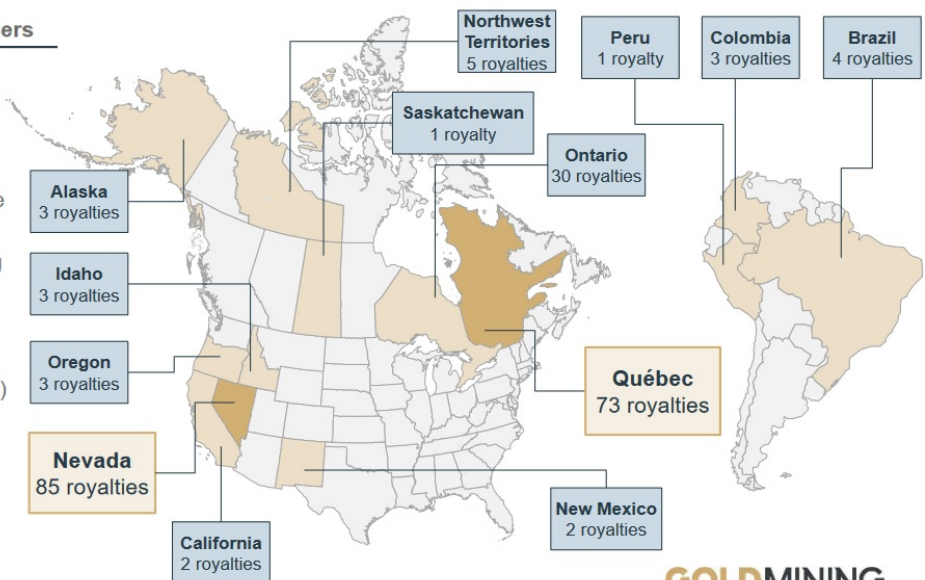
FIGURE 3: Gold Royalty Corp.'s assets provide ~US\$1 million per year in dividends to GoldMining

GoldRoyalty///

IPO Success Built Upon GoldMining's Assets – now providing Cash Flow to GoldMining

Direct Benefit to GoldMining's Shareholders

- GROY dividend to provide ~\$1 million in expected annual cash flow to GoldMining
- US\$90M IPO is a strong endorsement of the value and potential of GoldMining's assets
- GoldMining benefits from future upside as the largest shareholder of Gold Royalty
- Significant exposure to the world's top mining jurisdictions: ~75% of NAV in Quebec and Nevada
- **Key Assets:**
 - Canadian Malartic – Odyssey (3.0% NSR)
 - REN – Carlin Complex (1.5% NSR and 3.5% NPI)
 - Cote Gold Project (0.75% NSR)



GOLD: TSX | GLDG: NYSE AMERICAN | GOLDMINING.COM

Source: [May 2023 Company presentation](#)

Closing remarks

GoldMining is extremely well-positioned to do well in 2023. The stock has a dividend income stream via a 15% ownership in Gold

Royalty Corp. as well as potential exploration upside from its 80% ownership of U.S. GoldMining.

Then there is their large portfolio of 100% owned projects which have a combined total M&I Resource of 13.4 million ounces of gold, albeit generally at lower grades.

For investors wanting leverage to the gold price with low to moderate sovereign risk, then GoldMining is well worth a look. Generally speaking, companies with large low-grade gold portfolios offer a potential 'call option' on the price of gold.

One to follow in 2023.

Dean Bristow on Gold M&A and Troilus Expanding Gold Resource Potential with Continued Drilling Success

written by InvestorNews | August 7, 2023

With the recently [announced deal](#) where the world's largest gold producer, [Newmont Corporation](#) (NYSE: NEM | TSX: NGT), agreed to take over Australia's largest gold company, [Newcrest Mining Ltd.](#) (ASX: NCM), for about US\$19.5 billion, one can't help but wonder if gold mining merger mania is taking hold. This deal, the third-largest merger in any industry, globally, year to date, comes after last year's big gold deal when Yamana Gold Inc. agreed to sell itself to two Canadian rivals, [Agnico Eagle Mines Ltd.](#) (TSX: AEM | NYSE: AEM) and [Pan American Silver Corp.](#) (TSX:

PAAS | NYSE: PAAS), for about US\$4.8 billion.

Interestingly enough, we haven't seen [Barrick Gold Corp.](#) (TSX: ABX | NYSE: GOLD) doing any M&A of late, which is somewhat surprising given they have been one of the most active acquirers historically, albeit with limited success. Maybe I've answered my own question? Regardless, there are several other gold deals that have been done in 2023, so one can be optimistic if you have the right resource in the right jurisdiction.

Plans to Restart the Past-producing Troilus Gold and Copper Mine

One company that continues to build out their resource in a great mining jurisdiction is [Troilus Gold Corp.](#) (TSX: TLG | OTCQX: CHXMF).

Troilus is an advanced-stage exploration and early-development company focused on the mineral expansion and potential mine restart of the former gold and copper Troilus mine. Troilus holds a land position of 43,500 ha (435 km²) northeast of the Val-d'Or district, in Quebec, Canada.

From 1996 to 2010, the Troilus project operated as an open-pit mine, producing more than 2 million ounces (Moz) of gold (Au) and nearly 70,000 tonnes of copper.

According to the most recent resource update, the areas below and around the former mine pits are currently estimated to contain an Indicated Mineral Resource of 4.96 Moz AuEq (177 million tonnes (Mt) with an average grade of 0.87 g/t AuEq) and an Inferred Mineral Resource of 3.15 Moz AuEq (116.7 Mt with an average grade of 0.84 g/t AuEq), and remain open for further mineral discoveries.

FIGURE 1: Troilus Gold – Mineral Resources Estimate

| 2020 Mineral Resource | | | | | | | | | |
|--|--------------|------------|----------|--------|----------|----------------------|----------------------|------------------------|------------------------|
| Table 1 - Mineral Resource Estimate– Effective as of July 20, 2020 | | | | | | | | | |
| Classification | Tonnage (Mt) | AuEq (g/t) | Au (g/t) | Cu (%) | Ag (g/t) | Contained AuEQ (Moz) | Contained Gold (Moz) | Contained Copper (Mlb) | Contained Silver (Moz) |
| Indicated | 177.3 | 0.87 | 0.75 | 0.08 | 1.17 | 4.96 | 4.30 | 322.60 | 6.66 |
| Inferred | 116.7 | 0.84 | 0.73 | 0.07 | 1.04 | 3.15 | 2.76 | 189.73 | 3.91 |

Source: Company [website](#)

New Zones Discovered Including the X22

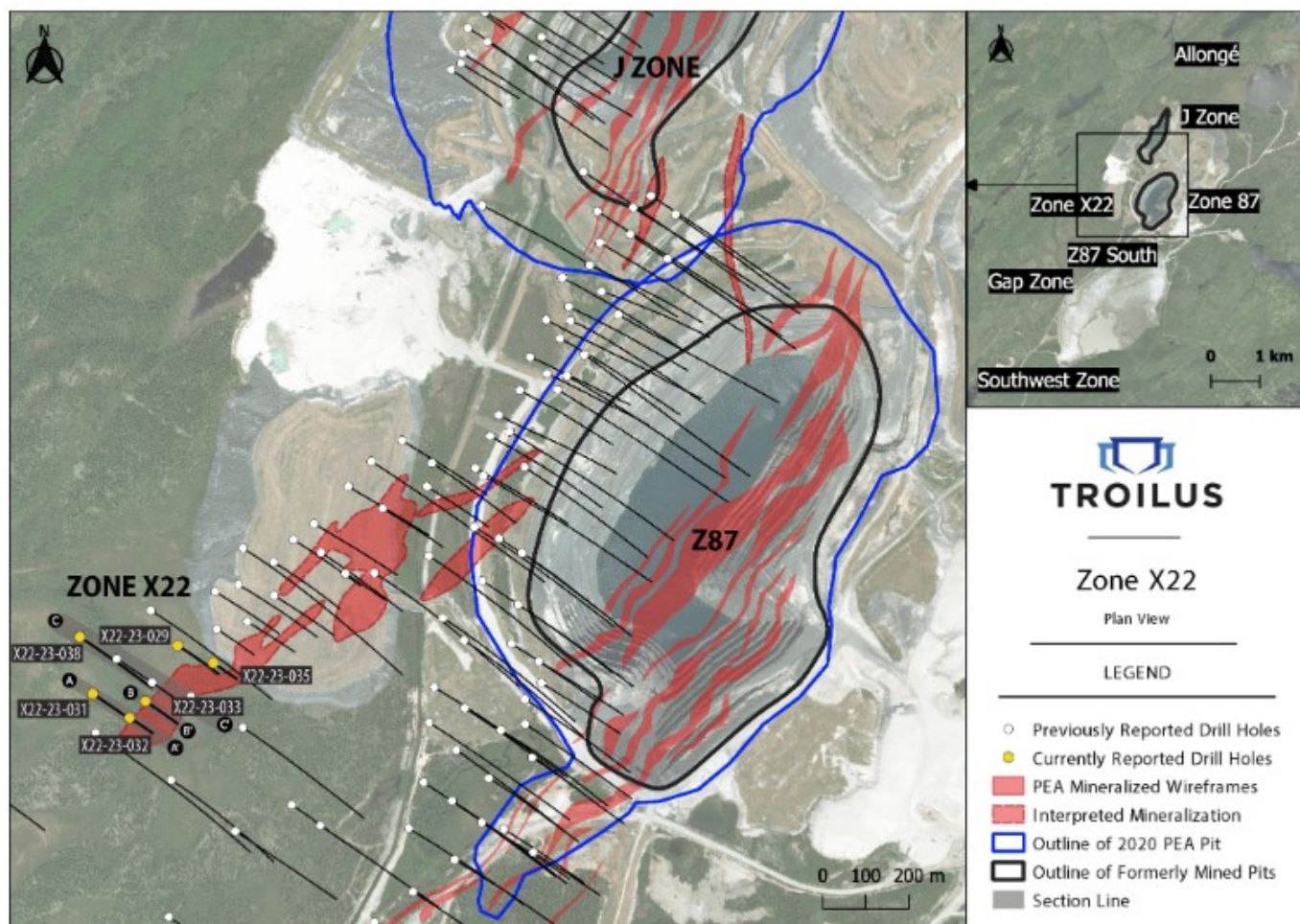
That last sentence is key, as Troilus continues to identify new zones both near the existing mine pits as well as elsewhere on their vast property holding.

The largest focus of late has been on the shallow and high-grade panel of mineralization called the X22 zone, which was [initially discovered](#) in late 2022. The X22 zone extends from the formerly mined Z87 pit towards the Gap Zone (see graphic below).

[Drill results](#) reported May 9, 2023, have expanded this zone to have approximately a 1-kilometer strike length and continue to remain open to expansion.

FIGURE 2: The New High-Grade and Shallow X22 in Close Proximity to the Former Open

Pit (Z87)



Source: Troilus Gold [Press Release \(May 9, 2023\)](#)

Along with expanding the overall resource base, there are several anomalous high-grade structures at X22, which is what I like to see. Highlights from the completed 7,800-metre drill campaign include:

- Hole X22-23-027: 2.72 g/t AuEq over 34 meters (m) including 10.83 g/t AuEq over 6m
- Hole X22-23-030: 19.88 g/t over 7m including 130.83 g/t AuEq over 1m
- Hole X22-23-031: 3.29 g/t AuEq over 6m within a broader intersection of 1.73 g/t AuEq over 21m
- Hole X22-23-032: 8.63 g/t AuEq over 4m including 25.11 g/t over 1m, and 0.61 g/t AuEq over 41m, with mineralization

starting directly at the surface

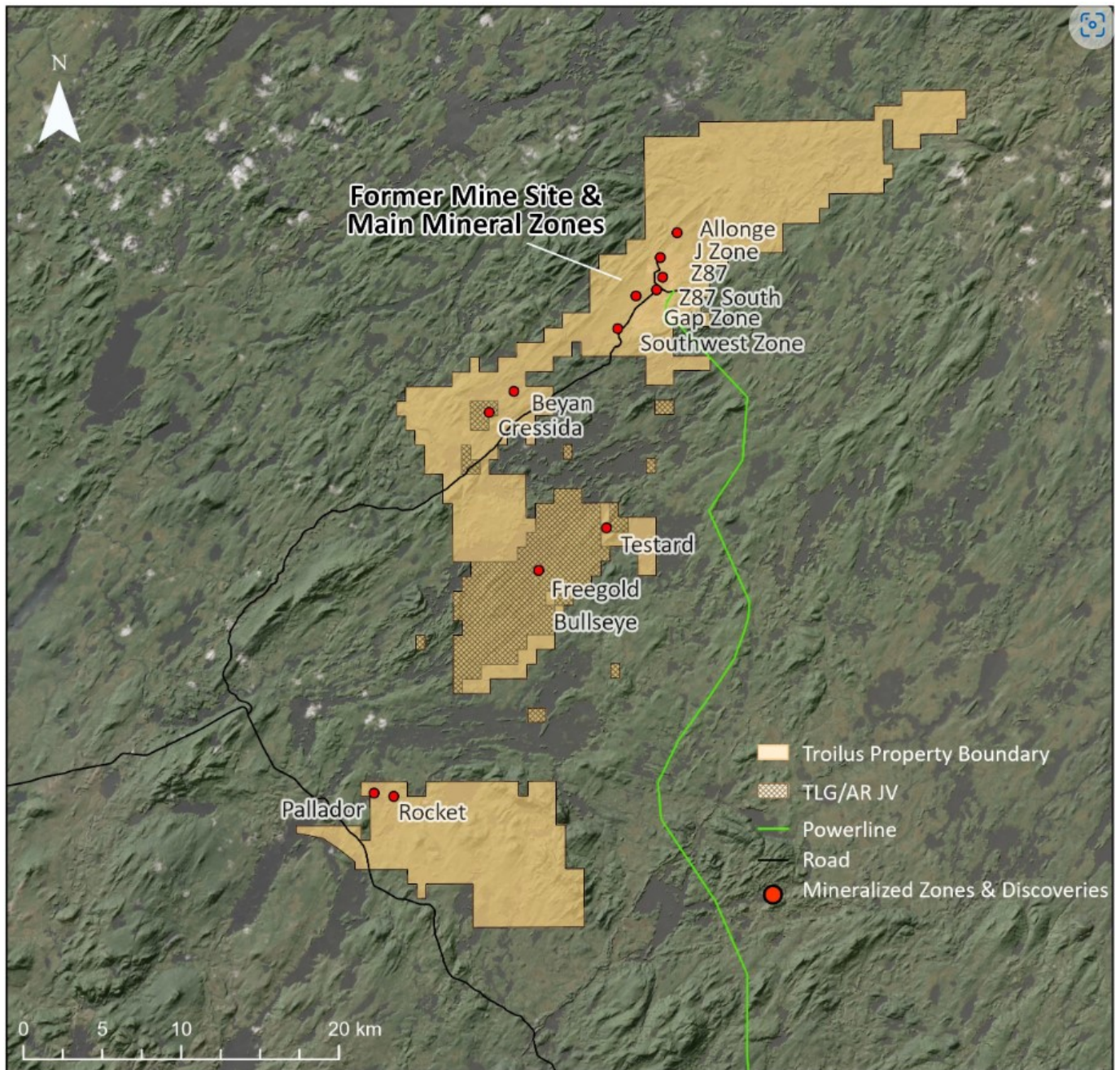
- Hole X22-23-033: intersected high-grade mineralization directly at the surface, including 2.14 g/t AuEq over 11 m incl 6.45 g/t AuEq over 3m and 14.54 g/t AuEq over 1m
- Hole X22-23-038: 1.30 g/t AuEq over 59m including 2.38 g/t AuEq over 9m, 1.94 g/t AuEq over 7m, 2.40 g/t AuEq over 8m, and 3.04 g/t AuEq over 3m

The Company is still awaiting approximately 1,500 meters of assays from this drill program, which will be reported as they become available. Additional drilling will continue with two rigs to further infill and expand this growing body of mineralization.

Regional Joint Venture also Returns Solid Results

Elsewhere, to be specific, approximately 10 kilometers southwest of the main mineral corridor and former Troilus mine site along strike, and roughly 2 kilometers southwest of the Beyan Gold Zone exploration target, the [Company announced](#) drill results from one of its prospective regional exploration targets, Cressida. The Cressida target is under a 50/50 joint venture with [Argonaut Gold Inc.](#) (TSX: AR).

FIGURE 3: Regional Exploration Map – Includes Joint Venture Area with Argonaut Gold



Source: Troilus Gold [Project Gallery](#)

A total of 6,500 meters were drilled at Cressida with a focus on expanding the known mineralized trend and validating historical drill results. The drill results increased the continuity of mineralization to 1.3 kilometers and remain open to further expansion both to the northeast and southwest, as well as at depth.

Cressida Drill Intercept Highlights:

- Hole CRS-032: 10.68 g/t Au over 7m, including 66.8 g/t Au over 1m, represents the best intercept reported to date in terms of linear grade at Cressida
- Hole CRS-006: 1.64 g/t Au over 16m, including 3.65 g/t Au over 6m, located 30 meters from the surface
- Hole CRS-011: 8.16 g/t Au over 1m within a broader interval of 1.23 g/t Au over 15m

As a result of the high grades and robust thicknesses encountered at Cressida, this has become a high-priority target as the Company prepares for the upcoming 2023 Summer regional exploration program.

Final Thoughts

With plenty of drilling opportunities ahead and completion of a Feasibility Study, including an inaugural Mineral Reserve estimate, in the half of 2023, Troilus Gold could be putting itself on the radar of any gold miners out there looking to add some resources.

Troilus Gold trades at a market cap of approximately C\$130 million.