

For Mas Gold its all focused towards gold production in Saskatchewan...

written by InvestorNews | December 15, 2021

[Co-Publisher Note: This story was written prior to the news release that came out at market open today. To access the news release titled, **MAS Gold Corp. and Comstock Metals Ltd. Sign Letter of Intent for MAS Gold to Acquire 100% of Comstock's Preview SW Gold Project La Ronge, Saskatchewan**, [click here](#)]

Canada has several gold regions including parts of the Province of Saskatchewan. The 'La Ronge Greenstone Belt' in north central Saskatchewan is an established gold bearing zone. Since the 1940s, exploration in the region has outlined numerous gold deposits and showings, including such past producers as the Komis, Jolu, Star Lake, Contact Lake, Roy Lloyd, Golden Heart and Jasper mines.

[MAS Gold Corp.](#) (TSXV: MAS) is a Canadian exploration company focused on exploration projects in and around the prospective La Ronge Greenstone Belt of Saskatchewan, Canada. In total MAS 100% controls [33,843 hectares](#) of property in the region. The properties have reasonable infrastructure with proximity to roads, power lines, and other established mining operations (including mills). The longer term plan is to develop a hub and spoke production model with one mill being fed by multiple nearby mines.

MAS Gold's four properties are: **Henry Lake**, **Greywacke**, **Preview-North** (includes the North Lake, Point, Contact Lake, and Preview SW gold deposits), and **Elizabeth Lake**.

MAS Gold's 4 properties spread mostly along the La Ronge Gold Belt in Saskatchewan, Canada



Source: [MAS Gold company presentation](#)

Gold Resources at MAS Gold's properties include:

- **Greywacke** – The 2021 updated Resource estimate (open pit & underground) has an Indicated Resource of [101,000 contained Au oz @ 4.90 g/t](#), and an Inferred Resource of 55,000 contained Au oz @ 4.12 g/t.
- **Preview-North (North Lake deposit)** – The 2020 Resource estimate has an Inferred Resource of [417,000 contained Au oz @ 0.92 g/t](#). Drill results from the 2021 drill campaign are pending with a PEA to follow. Potential for an open pit operation. There have also been some strong early drill results at other deposits on the Preview-North Property including at the Point Au deposit ([7m @ 14.99 g/t from 20m](#)).

In addition to the above, the **Contact Lake Property** has a history of gold production at a head grade of [6.16 g/t Au](#). MAS Gold plans a drill campaign at the newly acquired property in Q1, 2022.

The Preview-North (North Lake deposit) has 417,000 contained Au oz @ 0.92 g/t with potential for an open pit operation



Source: [MAS Gold company presentation](#)

MAS Gold hub & spoke plan to mine gold from their various properties and contained deposits



Source: [MAS Gold company presentation](#)

Management and investors

MAS Gold has an [experienced management team](#) that has a successful track record of exploration success as well as success in bringing gold projects into production. As a nice sign of confidence, [Sprott Global are investors](#) having acquired 15 million shares.

Next steps

With the 2021 drilling campaign complete, MAS Gold is expecting assay results by [end April 2022](#). In Q1 2022 the Company plans to release a consolidated Resource report, then a PEA for the Preview-North (North Lake deposit) to follow by about mid-2022.

Closing remarks

MAS Gold controls a large portfolio of 33,843 hectares spread over 4 properties in and around the highly prospective La Ronge Greenstone Belt' in north central Saskatchewan, Canada. Their two most promising properties are Greywacke with 101,000 contained Au oz @ 4.90 g/t and Preview-North (North Lake deposit) with 417,000 contained Au oz @ 0.92 g/t. Exploration upside is very exciting.

It looks like MAS Gold plans start production at one or both of the above-mentioned Indicated locations with an indicated resource and then use a hub & spoke gold production operation. Both resources have open pit potential (noting Greywacke can also go underground) which will help minimize initial capital expenditure.

MAS Gold trades on a market cap of only [C\\$14.7 million](#). Investors will need some patience but drill results so far look promising with more to come by end April 2022, followed by a PEA at Preview-North (North Lake deposit). Stay tuned in 2022.

Financing designed for investors, Bristow tips his hat at the MAS Gold incentive program

written by InvestorNews | December 15, 2021

I've spoken before about my simplistic view of junior mining companies. Raise capital, drill and stake, and hope the results of your actions allow you to raise more cash to repeat the cycle until you hopefully have an economically viable resource. Or if you are a shorter term investor, hope that enough is done to get the company taken over or vended into a much larger and deeper pocketed entity. Ultimately there needs to be a catalyst for an investor to be motivated to buy shares in any particular junior mining entity. Sure there are plenty of prospects out there that have interesting land holdings, closeness to an exciting or world class play or perhaps even some great historical information that can create intrigue. However, if you don't have any cash to advance whatever theme you are pursuing and no pending drill results, you have virtually no interest to me. I realize that doesn't mean I'm right, nor does it necessarily make me a better investor, it's just the way I roll.

With that in mind, I recently saw a company doing something creative to generate cash to keep the dream alive. [MAS Gold Corp.](#) (TSXV: MAS) is a Canadian mineral exploration company focused on exploration projects in the prospective La Ronge Greenstone Belt of Saskatchewan. In the belt, MAS Gold operates the Greywacke, North Lake and Point advanced gold projects, each hosting drill-intercepted zones of gold mineralization. Like many junior miner's they have a substantial number of warrants outstanding as a result of the incentives sometimes required to get investors to purchase a new share issue (especially if you are running low on news). These warrants typically have a life span of 24 to 36 months before the right to exercise the warrant expires. As you would expect, unless the warrant is deep in the money, most warrant holders wait until a few days or weeks of expiration to make a decision. In a sign that they aren't your typical run of the mill gold mining company, MAS Gold has created an incentive program to have investors step up to the plate well before warrant expiry.

I'm sure this isn't a unique undertaking, or maybe it is in which case I definitely tip my hat to them, but I know I haven't seen something like this before and I'm certainly no stranger to warrants (I believe I currently hold 46 warrant positions in various companies). In an effort to get the cash in the door on a more timely basis, on August 17th of this year MAS Gold [announced](#) commencement of an Early Warrant Exercise Incentive Program. They are looking to expedite the exercise of up to 50.4 million warrants with strikes that are either at or pretty close to Friday's close of \$0.105/share. Generally speaking, a warrant holder has until September 16th to exercise existing warrants they hold and if they do, for every two warrants they convert to common shares they will get another "incentive" warrant exercisable at \$0.20. But wait, there's more. A second option allows you to pay a \$0.02 premium to your current warrant

exercise price and in return get two flow through shares plus the incentive warrant. This could raise as much as \$5.1 million if everyone elects option A or an additional \$1.0 million if option B is chosen, which would go a long way towards generating plenty of news for this very capital efficient Company.

However, being creative about raising capital doesn't make for a very exciting investment thesis. Granted it helps a lot but you aren't buying a junior gold company for their unique ability to finance themselves. It's all about what they can turn those funds into. This is where MAS Gold starts to look pretty intriguing. As I noted above, they are efficient purveyors of capital. For roughly \$3.5 million the company was able to drill 25 holes for over 5,400 meters given that the bulk of their targets are from 100-250 meters. This generated some pretty impressive results at their [Greywacke Lake property](#) including some high grade showings: DDH GW21-128 hosts 7.36 g/t over 9.9m and DDH GW21-142 with 3.8 g/t over 8.16m; including 5.7 g/t over 2m and 10.87 g/t over 1m. At their [Preview-North Lake property](#) spring drilling highlights include Hole NL21-052: 0.927 grams gold/tonne over 122.5 metre interval and Hole NL21-054: 1.249 grams gold/tonne over 117.2 metre interval. As you can see, two very different projects located in the same corridor roughly 20 kms apart.

The best part is, there is still more news to come as the Company recently initiated its [summer drill program](#) designed to continue testing the down dip extension of the North Lake deposit. An additional 10-12 drill holes are planned while last week MAS Gold closed a fully subscribed [private placement](#) financing for \$1.5 million. We'll know by mid-September how successful the early warrant exercise program worked which could give the Company ample funding to continue pumping out the results. Drill, results, repeat, that's the kind of junior mining company I pay attention to.