

# Tom Meredith on West Red Lake Gold and the Gold Market

written by InvestorNews | April 12, 2022

In this InvestorIntel interview with host Tracy Weslosky, [West Red Lake Gold Mines Inc.](#)'s (CSE: RLG | OTCQB: RLGMF) Executive Chairman Tom Meredith provides [an update](#) on the West Red Lake exploration programs. In addition to touching on spring and summer drilling objectives, Tom discusses the general gold market.

In the interview, which may also be viewed on the InvestorIntel YouTube channel ([click here to subscribe](#)), Tom confirms that the drill program's objective this spring is intended to expand the gold mineralization zone. West Red Lake Gold Mines is a Toronto-based minerals exploration company focused on gold exploration and development in the prolific Red Lake Gold District of Northwest Ontario, Canada.

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

## About West Red Lake Gold Mines Inc.

West Red Lake Gold Mines is a Toronto-based minerals exploration company focused on gold exploration and development in the prolific Red Lake Gold District of Northwest Ontario, Canada. The Red Lake Gold District is host to some of the richest gold deposits in the world and has produced 30 million ounces of gold from high grade zones. The Company has assembled a significant property position totalling 3,100 hectares in west Red Lake (the "West Red Lake Project") which contains three former gold mines located 15 km west of the Red Lake mine complex. The Mount Jamie Mine and Red Summit Mine properties are 100% owned by the Company and the Rowan Mine property is held in a 69% – 31% joint

venture with Evolution Mining Limited. The West Red Lake Project property covers a 12 km strike length along the Pipestone Bay St Paul Deformation Zone and the Company is continuing to explore the property both along strike and to depth.

To learn more about West Red Lake Gold Mines Inc., [click here](#)

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# West Red Lake Gold's Tom Meredith on its High-Grade Drill Results and on the impact of Inflation upon the Gold Markets

written by InvestorNews | April 12, 2022

In a recent InvestorIntel interview, Tracy Weslosky spoke with Tom Meredith, Executive Chairman of [West Red Lake Gold Mines, Inc.](#) (CSE: RLG | OTCQB: RLGMF), about its recent high-grade [drill result](#) of 77.87 grams per tonne of gold at its Rowan Mine and discussed the gold market's reaction to inflation in the economy.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Meredith pointed out that West Red Lake Gold's Rowan Mine already has a NI 43-101 resource of over a million ounces of gold. He continued by saying that having high-grade gold near to

the surface in one of the most prolific mining districts in Ontario, and with four operating mills in the area, places West Red Lake Gold in a very competitive position. Providing an update on demand drivers in the current gold market, Tom said that since all the conditions are in place for inflation to continue, capital flows will be driven into the gold sector, which will, in turn, drive capital flows into gold exploration companies, such as West Red Lake Gold Mines, Inc.

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

### **About West Red Lake Gold Mines**

West Red Lake Gold Mines is a Toronto-based minerals exploration company focused on development in the prolific Red Lake Gold District of Northwestern Ontario, Canada. The Red Lake Gold District is host to some of the richest gold deposits in the world and has produced 30 million ounces of gold from its high grade zones. The Company has assembled a significant property position with a combined total of 3,100 hectares in the west Red Lake (the “West Red Lake Project”) district, which contains three former gold mines located 15 km west of the Red Lake mine complex. The Mount Jamie Mine and Red Summit Mine properties are 100% owned by the Company and the Rowan Mine property is held in a 69% – 31% joint venture with Evolution Mining Limited. The West Red Lake Project property covers a 12 km strike length along the Pipestone Bay St Paul Deformation Zone and the Company is continuing to explore the property both along the strike and to depth during 2021.

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# West Red Lake Gold Mines' Tom Meredith on building a 'very valuable' gold property to mine

written by InvestorNews | April 12, 2022

In a recent InvestorIntel interview, Tracy Weslosky speaks with Tom Meredith, Executive Chairman of [West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF) about how one of the key strategies to developing a 'very valuable' property in the mining industry is to identify a key location with producing mills seeking more gold assets to maintain mill capacity at a cost effective rate.

Sounds simple, yes? In this interview Tom starts with an update on West Red Lake Gold Mines' most recent [exploration work](#) and highlight the competitive aspect of the surface gold deposits here. He starts the interview with: "We're working to make this property not only a bigger resource than the 1.1 million ounces that we have so far, but also to make it attractive to mine." West Red Lake Gold, which is located in the Red Lake Gold District host to some of the richest gold deposits in the world, and has as Tom explains in this informative interview all of these compelling variables lining up for West Red Lake Gold shareholders.

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

## About West Red Lake Gold Mines

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prolific Red Lake Gold District of Northwest Ontario, Canada. The Red Lake Gold District is host to some of the richest gold deposits in the world and has produced 30 million ounces of gold from high grade zones. The Company has assembled a significant property position totalling 3,100 hectares in west Red Lake (the "West Red Lake Project") which contains three former gold mines located 15 km west of the Red Lake mine complex. The Mount Jamie Mine and Red Summit Mine properties are 100% owned by the Company and the Rowan Mine property is held in a 66%/34% joint venture with Evolution Mining Limited. The West Red Lake Project property covers a 12 km strike length along the Pipestone Bay St Paul Deformation Zone and the Company plans to continue to explore the property both along strike and to depth during 2021.

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## **West Red Lake Gold's Tom Meredith Provides Update on the Rowan Mine Property Drilling Program**

written by InvestorNews | April 12, 2022

In a recent InvestorIntel interview, Tracy Weslosky spoke with Tom Meredith, Executive Chairman of [West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF) about their ongoing drilling at the West Red Lake Gold Project which has four gold deposits three of which are former producing mines. The project is in the



Red Lake Gold District, one of Canada's most prolific mining districts.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Tom went on to say that their main historic mine is the Rowan Mine where the company has a million ounces of gold with grade of over 7.5 grams per ton. The Company is currently drilling a series of 16 shallow holes to target gold mineralization from surface down to the first level of the Rowan Mine. Tom highlighted that the West Red Lake Gold project has similar grades to some of the successful gold mines in the area. West Red Lake Gold Mines has a joint venture on the Rowan Mine property with Evolution Mining, a leading, growth-focused Australian gold miner.

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

### **About West Red Lake Gold Mines**

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# West Red Lake Gold on standby for NT Zone drill results

written by InvestorNews | April 12, 2022

[West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF | FSE: HYK) ('West Red Lake Gold') is focused on gold exploration and development in the prolific Red Lake Gold District of northwest Ontario, Canada. The Red Lake Gold District is host to some of the richest gold deposits in the world.

West Red Lake Gold has a [3,100-hectare](#) property with a 12 km strike length that contains three former gold mines. The Mount Jamie Mine and Red Summit Mine properties are 100% owned by the Company and the Rowan Mine property is held in a 64%/36% joint venture with Evolution Mining Limited.

**West Red Lake Gold's projects in the Red Lake Gold District of Ontario Canada**



## [Source](#)

The Rowan Mine Property (64% owned by West Red Lake Gold as partner/operator) has an NI 43-101 Inferred Resource of [1.087 million inferred ounces](#) of gold at 7.57 g/t and is open at depth. The NT Zone is located approximately 800 meters south-east of the Rowan Mine gold deposit and is part of the Rowan Mine Property JV.

During Q1 2021, West Red Lake Gold [is drilling](#) the northern 1 km of the NT Zone as a follow-up to successful drill results from the southern 1 km portion of the NT Zone during 2019 and 2020. The Company also plans to carry out deeper drilling below the positive results previously reported in the southern 1 km portion of the NT Zone.

West Red Lake Gold also plans to drill for gold mineralization above the first level of the Rowan Mine where historic sampling on the first mine level and at surface indicate good potential for a gold-rich surface bulk sample.

**The NT Zone is currently being drilled by West Red Lake Gold**



[Source](#)

### **Closing remarks**

West Red Lake continues to drill its promising NT Zone. The goal is to further expand the NT Zone gold mineralization to depth and along strike and potentially expand the gold resource. Based on the successful 2020 campaign (included [12.14 g/t gold over 13.5m](#), [5.91g/t gold over 6.0m](#)), the existing 1.087 million ounces inferred gold resource at 7.57 g/t at the nearby Rowan Mine, and the prolific gold region; I would say it is very possible West Red Lake will find further nice grade gold. The question is how much? The answer will be revealed in a few months when the latest NT Zone drill results are released. *Stay tuned.*

West Red Lake Gold has a current market cap of just C\$18 million.

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# West Red Lake Gold Mines Announces a New Drill Program Targeting the High-Grade NT Gold Zone

written by InvestorNews | April 12, 2022

On October 8, [West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF | FSE: HYK) [announced](#) that exploration drilling is continuing on the NT Zone at their West Red Lake project in the Red Lake Gold District of northwestern Ontario, Canada.

The new drill program starting in October consists of at least 12 drill holes, totaling an estimated 4,000 metres, and is designed to expand the NT Zone gold mineralization below the previous drill results and along strike to the northeast.

In early September, West Red Lake raised \$1.66 million and the financing should carry the company through the current drill program and the start of 2021 drilling.

## Building Upon Previous High-Grade Drill Results

West Red Lake is following up on three drill programs in the NT Zone that the company executed over the past two years that produced highlight holes including:

- 14 grams per tonne (gpt) gold over 13.5 metres (m)
- 38 gpt gold over 21.0 m
- 18 gpt gold over 7.8 m
- 14 gpt gold over 7.5 m

- 51 gpt over 9.3 m
- 91 gpt over 6.0 m

The previous drill programs focused on the southern 600 m portion of the 2 km long, northeast-trending NT Zone that remains open for exploration. Results indicated several zones of gold mineralization in the Archean greenstone geology. The NT Zone will be the focus of exploration drilling for the company over the next year.

“We are increasing the amount of drilling on the West Red Lake Project to continue the expansion of property gold mineralization. We believe the project has a potential which may be multiples of the mineral resource outlined to date,” [stated](#) Mr. John Kontak, President of West Red Lake Gold.

### **Red Lake – a Prolific, High-Grade, Gold Region**

The Red Lake area is one of the most prolific, high-grade, gold regions in the world. Over its 90-year production history, mines around Red Lake have produced almost 30 million ounces of gold.

### **West Red Lake and Joint Venture Properties**



#### [Source](#)

The West Red Lake project covers 3,100 hectares (7,660 acres), including 3 former mines (Mount Jamie, Red Summit and Rowan mines), and consists of a 12-kilometre strike length along the Pipestone Bay – St. Paul Deformation Zone (“PBS Zone”) and the 2 km long NT Zone.

The PBS Zone hosts the company’s Rowan Mine gold deposit, a NI 43-101 Inferred mineral resource of 4.47 million tonnes grading at 7.57 gpt gold for 1.09 million ounces of gold. The Inferred

resource is located in the historic underground Rowan Mine site, within 500 m of the surface, and is still open at depth.

The Mount Jamie Mine and Red Summit Mine properties are 100% owned by West Red Lake while the Rowan Mine property, including the NT Zone, is held in a 64%-36% joint venture with Evolution Mining Limited (ASX: EVN | OTCQB: CAHPF | FSE: WE7).

## **Rowan Mine Gold Deposit, NT Zone and Structural Intersection**



### [Source](#)

Evolution Mining became West Red Lake's joint venture partner after Evolution Mining [acquired](#) a portfolio of Red Lake mining assets from Newmont Corporation (NYSE: NEM | TSX: NGT | LSE: 0R28 ) in April 2020 for US\$375 million that included the producing Red Lake Mine complex and regional exploration projects.

## **Trading at a Discount**

Based on recent transactions, West Red Lake trades at a discount to its resource size. With almost 700,000 attributable gold ounces and an Enterprise Value ("EV") of \$19.5 million (approximately US\$15 million), the company's EV/gold ounce valuation is almost US\$22 per ounce.

Recent exploration company acquisitions in the gold industry were executed at approximately US\$40 per resource gold ounce and Evolution Mining [acquired](#) the Red Lake gold complex for over US\$53 per resource gold ounce, placing West Red Lake's current share price at a 45-58% discount.

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# Tom Meredith on the ‘very high quality, high-grade gold deposits’ in the Red Lake Gold District

written by InvestorNews | April 12, 2022

“We are in Red Lake in Ontario which is a very well known gold district. That is where Goldcorp was created and created a huge amount of value for the shareholders of that company. It (Red Lake Gold District) produces very high quality, high-grade gold deposits. Our project is about 15 km away from where Goldcorp’s main mines are which is now owned by Newmont. We are partners with Newmont Goldcorp in the project. One of the reasons they like our property is because they see the potential for a high-value deposit that could be found in our property.” States Tom Meredith, Executive Chairman of [West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF), in an interview with InvestorIntel’s Tracy Weslosky.

Tom went on to provide an update on West Red Lake Gold’s drilling program. Tom said that the company already has one gold deposit in the property that is just over a million ounces of resource and has started drilling a second gold deposit a few hundred meters away. The drill started at the beginning of October and the initial results are positive. Tom further added that gold prices are expected to go higher as interest rates are going lower.

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



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## West Red Lake Gold's Kontak on the 'positive' gold sector

written by InvestorNews | April 12, 2022

"I think that the macro picture is in place for a positive gold sector and we think that is the case for the next extended period of time. Now on the junior level, junior developers like us, we are getting \$13.00 an ounce in the ground based on our resource estimate at the Rowan Mine. These things are going to get revalued at some point. Historically they will get 10 times what they are getting right now per ounce in the ground. We think there is a positive situation ahead in the precious metal sector including gold exploration and development companies like ourselves." States John Kontak, President and Director of [West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF), in an interview with InvestorIntel Corp. CEO Tracy Weslosky.

**Tracy Weslosky:** Your stock moved up 27% last week on no news. Do you think investors are looking at gold again John?

**John Kontak:** Of course we are happy to see the movement in our stock. The question would become, I think to some extent, does it look like 2016 again when the gold peaked at \$1,900.00 in 2011 and then we went into a bear market in the gold sector including the juniors? It kind of turned around in 2016. Let me answer that on a macro level and then relate it to the junior sector. On the macro level I think the price of gold in New York

right now is being determined by the Federal Reserve policy. They have been increasing interest rates at 25 basis points. That has created a strong U.S. dollar and a weakness in the gold sector. But, there are only so many interest hikes ahead. For every 1% on the T-bill there is \$220 billion dollars of interest given that the U.S. is now under \$22 trillion dollars of debt at the national level alone. Regardless of what has happened last week, I think that the macro picture is in place for a positive gold sector and we think that is the case for the next extended period of time. Now on the junior level, junior developers like us, we are getting \$13.00 an ounce in the ground based on our resource estimate at the Rowan Mine. These things are going to get revalued at some point. Historically they will get 10 times what they are getting right now per ounce in the ground. We think there is a positive situation ahead in the precious metal sector including gold exploration and development companies like ourselves. We are happy with what happened last week and we think there is more of that ahead.

**Tracy Weslosky:** InvestorIntel audience members out there, we have a bit of a buzz going on with a belief that some of the cannabis cash will be redirected into gold here shortly. We have asked John, because, of course, West Red Lake is in one of the richest gold deposit areas in the world, correct?

**John Kontak:** Yeah. Just to remind your listeners, we have the West Red Lake Project property. It is a 3,100 hectares on the west side of the Red Lake Gold District. We have 12 kilometers of strike length on the Pipestone Bay St Paul Deformation Zone, the regional gold bearing structure that has made the Red Lake Gold District a high-grade gold district that has produced 30 million ounces over time. On the West Red Lake project there are 3 former mines. We have the Mount Jamie Mine and the Red Summit Mine; we own 100%. On the Rowan Mine, which is the most developed portion of our property, we own 60% and operate in

Goldcorp, one of the largest gold producers in the world that was founded in Red Lake, Ontario, has 40% and they fund their 40%. We have a resource estimate at the Rowan Mine property. It is 1.1 million ounces graded at 7.6 grams per ton...to access the complete interview, [click here](#)

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## West Red Lake Gold's John Kontak on 2018 drill program for the Rowan Mine

written by InvestorNews | April 12, 2022

March 15, 2018 – “In 2018 our focus is just to go to depth right under the resource area and endeavor to expand the mineralized zones down to about 1,000 meters, which is still relatively shallow in the Red Lake Gold District.” said John Kontak, President and Director of [West Red Lake Gold Mines Inc.](#) (CSE: RLG | OTCQB: RLGMF), in an interview with InvestorIntel's Jeff Wareham.

**Jeff Wareham:** Can you bring me up to speed on what the focus is for 2018?

**John Kontak:** Focus for 2018 is going to be continuing to drill. We have announced that we will be drilling in March and we will be later this month. We will take the results from that drill program and look at the data and plan to drill another program on our West Red Lake property this summer as well. We are going

to be busy in the field in 2018 is what we are going to be doing and we are funded for those programs.

**Jeff Wareham:** I know you have got at least three projects there on the deposit. Is it the Rowan Project you are concentrating on?

**John Kontak:** Yeah, we have the West Red Lake Project property. It is in Red Lake, Ontario on the west side of the Red Lake Gold District. It is a 3,100 hectare property. There are three former underground mines on the property, all of which has a shaft. The Mount Jamie Mines and the Red Summit Mines. We own 100%. On the Rowan Mine portion of our property we own that 60% and operate a joint venture that we have with Goldcorp. Goldcorp funds their 40% of the joint venture. We also have on that Rowan Mine property portion of our property where we have joint ventured with Goldcorp an NI 43-101 resource estimate. It is 1.1 million ounces of 7.57 grams per ton grading. It is all close to surface, within 500 meters of surface, most of it within 350 meters of surface. It is the type of deposit that Red Lake Gold District is famous for to the tune of 30 million ounces being produced over time. 18 million by our joint venture partner, Goldcorp. Close to surface, high-grade underground gold mining. In 2018 our focus is just to go to depth right under the resource area and endeavor to expand the mineralized zones down to about 1,000 meters, which is still relatively shallow in the Red Lake Gold District.

**Jeff Wareham:** You are looking at starting pretty much immediately, right? It is March/April you were talking.

**John Kontak:** We have a camp and we have a great relationship with our drill contactor. Drills are getting tighter, but we always have a drill on the property. We are just moving the drill and getting going yet in March.

**Jeff Wareham:** Fantastic. Investors should be watching for lots of news.

**John Kontak:** Yes. We are going to keep the news flowing on the property. We will have data from the March drill program. Then we will be drilling again in the summer. At the same time Jeff we are starting internal scoping studies to look at the economics of the deposit. Also we have been working on the baseline environmental studies, like the water sampling...to access the complete interview, [click here](#)

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