

PC Gold Inc. - Enters Into Agreement to Acquire Mining Claims

12.09.2014 | [Marketwired](#)

TORONTO, ONTARIO -- (Marketwired - Sep 12, 2014) - [PC Gold Inc.](#) (TSX VENTURE:PKL) ("PC Gold" or the "Company") wishes to announce that it has entered into a mineral claim purchase agreement with [MetalCorp Ltd.](#) (the "Vendor") to purchase from the Vendor twenty-eight (28) mining claims (the "Claims") totalling 5,600 hectares located adjacent to the Company's Pickle Crow gold project in the Patricia Mining Division, Ontario. The acquisition of these claims brings PC Gold's holding to 20,354 hectares in the Pickle Lake Gold camp.

"PC Gold is now by far the largest land holder in the Pickle Crow Gold camp," said Peter Hooper, President and CEO. "The acquisition of the Metalcorp claims adds numerous gold showings and a large copper anomaly to the Pickle Crow Property. Notably it also adds the NE extension to the Central Patricia East ("CPE") Zone. Hole PC-11-141 which was drilled along the previous PC Gold - Metalcorp property boundary returned 1.03g/t over 51.00 meters including 8.17 g/t over 3.00 meters (see press release July 25th 2011). The CPE zone contains mineralization similar to the historic Central Patricia mine which produced 650,000oz at 13.03g/t."

Pursuant to the agreement with the Vendor, and subject to the prior approval of the TSX Venture Exchange, as consideration for the acquisition of the Claims, the Company has agreed to issue 6,000,000 common shares in the capital of the Company to the Vendor and to pay the Vendor \$65,000 in cash, payable \$25,000 on the first anniversary from closing, \$25,000 on the second anniversary from closing and \$15,000 on the third anniversary from closing.

The Company has also agreed to pay the Vendor the amount of \$1,000,000 upon the commencement of any commercial production from the Claims, with commercial production being deemed to have occurred upon the first day on which aggregate production from the Claims is equal to or greater than two thousand (2,000) troy ounces of gold. Such additional consideration may be paid in cash or, at the option of the Company, in common shares of the Company, valued by reference to the market price of the common shares of the Company prevailing on the date on which the Company becomes obligated to pay such additional consideration.

Certain of the Claims will be subject to a 2% net smelter royalty in favour of the Vendor, one-half of which may be purchased by the Company at any time for \$2.0 million. The balance of the Claims will be subject to a 1% net smelter royalty in favour of the Vendor, one-half of which may be purchased by the Company at any time for \$1.0 million. The net smelter royalty purchase consideration may be paid in cash or, at the option of the Company, in common shares of the Company, valued by reference to the market price of the common shares prevailing on the date on which the Company becomes obligated to pay such consideration. The Claims subject to the 1% net smelter royalty are also subject to an existing 2% net smelter royalty in favour of certain third parties.

The transaction is anticipated to be completed by the end of September. All common shares issued by the Company in connection with the transaction will be subject to a four month hold period from the date of issuance under applicable securities laws.

The transaction is subject to the approval of the TSX Venture Exchange.

A map of the PC Gold mineral claims can be found on the Company's website at: <http://www.pcgold.ca/pr12sep2014/>.

About PC Gold

[PC Gold Inc.](#) is a Canadian gold exploration company currently focused on its 100% owned former producing Pickle Crow gold mine located in Northwestern Ontario. The Company is currently assessing an exploration program to further define the 22 / 23 vein structures on the Pickle Crow project from surface to 300m depth. Should future results and relevant economic analysis support such a course of action, the Company's objective is to commissioning the onsite 225 tpd mill to mine the No. 22 / 23 veins by ramp.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

[PC Gold Inc.](#)

Peter Hooper, President and Chief Executive Officer

+1-416-848-9633

peterhooper@pcgold.ca

www.pcgold.ca

Facebook: www.pcgold.ca/facebook/

Twitter: [www.twitter.com/pcgoldinc/](https://twitter.com/pcgoldinc/)

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