

Solstice Introduces the Atikokan Gold Project in the Hammond Gold Camp; Enters into Agreements and Stakes Claims to Form District Scale Land Position

16.12.2021 | [GlobeNewswire](#)

VANCOUVER, Dec. 16, 2021 - [Solstice Gold Corp.](#) (TSXV: SGC) ("Solstice", "we", "our" or the "Company") is pleased to introduce our Atikokan Gold Project in the Hammond Gold Camp (Figure 1) near Atikokan, Ontario. The 225km² project has grown considerably from the original holdings which formed part of the recently acquired royalty and property portfolio (see news release of September 15, 2021). Key highlights are summarized below:

Key Project Highlights

- A rare opportunity to control district scale land position in an Archean gold camp
- Proximity to Agnico Eagle's Hammond Reef² project and potential future production capacity
- Excellent project infrastructure and experienced exploration services
- Well positioned for potential new discoveries at reasonable entry costs
- Exposure to the growing value of investment into an emerging high-grade camp
- Grassroots exploration over large regional structures to begin summer 2022
- Company now controls three 100% owned district scale projects in major gold camps, the Meliadine Gold Camp in Nunavut, the Red Lake Gold Camp and the Hammond Gold Camp in Atikokan.

"Our core business plan is to conduct exploration and advance commanding land positions in high potential, low risk jurisdictions in Canada. We identified the Hammond Gold Camp as an emerging gold district because it has demonstrated prospectivity beyond Agnico Eagle's Hammond Reef gold deposit. In recent years, new discoveries, and data, including our own field-based due diligence in 2020, confirm the presence of multiple, prospective mineralized structures in similar host rocks," said Mike Timmins, Solstice's Chief Executive Officer. "This is a great example of the value that can be generated from the recently acquired portfolio, and we believe our new Atikokan project aligns well with our business objectives and complements our 2 other district scale projects in Red Lake and near Meliadine in Nunavut," added Mr. Timmins.

Figure 1: Land position in the Hammond Gold Camp after acquisitions and 2021 staking and includes 2020 lake sediments sampling?

<https://www.globenewswire.com/NewsRoom/AttachmentNg/f36b0ccf-a576-4f0f-82c6-87c3e3e20a56>

Regional Geological Setting

The Solstice land package is largely underlain by the 3-billion-year-old, 100km long Marmion Intrusive Complex ("MIC") which also hosts the Hammond Reef gold deposit. The MIC is traversed by numerous NE and NNE structures which are readily identifiable on magnetic and topographic maps. These are likely long-lived structures but locally are splays off the regional east-west, Quetico fault which bounds the MIC to the south. Known mineral deposits in the belt and recent discoveries are closely associated with these NE to NNE structures and are typically associated with appreciable quartz veining with low to variable amounts of sulphides.

Local Evidence for Mineralized Structures

At Jackpine, preliminary due-diligence mapping by Solstice in 2020 identified a 1000m² area of 100% quartz mineralization (open in all directions) within the Jackpine structure which points to robust fluid flow in an extensional setting. Preliminary sampling by the Sellers of Night Sky in 2021 had identified widespread

sulphide mineralization associated with the Mercutio Lake structure which is also believed to trend onto our 100% claims at Jackpine. Recently reported sampling by Agnico Eagle in 2020 (MNDM assessment files) has documented gold along the very extensive NE-trending Melema Lake structure (Figure 1).

Lake sediment sampling by the OGS? show that many known gold occurrences in the region are associated with elevated gold in lake sediments. Significantly, there are numerous unexplained gold anomalies, especially in the eastern area of the Solstice claim block (Figure 1). We suspect these may be associated with prominent NNE faults and thus they represent priority areas for follow-up.

Taken together, our view is that it is becoming increasingly clear that there are numerous, previously unrecognized structures, including many on our extensive land holdings which have received little or no exploration. These represent exciting exploration targets.

Project Infrastructure

The claims are road accessible via Trans Canada Highway 11 located ~5km to the south. Local infrastructure includes logging roads, rail, gas and hydro power and an experienced mineral exploration workforce and mining supply, all located within hours of the property.

Solstice Enters into Agreement to Acquire Certain Property and an Option in the Atikokan Region

The Company also announces that it has entered into: (i) a Property Sale Agreement dated December 10, 2021 (the "Property Purchase Agreement") with Gravel Ridge Resources Ltd. ("Gravel") and 1544230 Ontario Inc. ("1544230" and together with Gravel, the "Sellers") to purchase the Sellers' 50% interest in certain mining claims known as the Jackpine Project ("Jackpine"); and (ii) an Option Agreement dated December 10, 2021 (the "Option Agreement" and collectively with the Property Purchase Agreement, the "Agreements") with 1544230 (the "Optionor") to purchase an option (the "Option") to acquire the Optionor's 100% interest in certain mining claims contiguous to Jackpine known as the Nights Sky Project ("Nights Sky" and collectively with Jackpine, the "Claims").

Pursuant to the Property Purchase Agreement, in consideration for the Jackpine, Solstice has agreed to issue 400,000 common shares ("Common Shares") in the capital of Solstice to the Sellers (the "Jackpine Payment Shares") and to grant a 1.25% net smelter return ("NSR") royalty on the Jackpine in favour of the Sellers, 0.75% of which may be repurchased by Solstice for \$500,000 at any time prior to the commencement of commercial production on the Jackpine. Upon acquisition, Solstice will own a 100% interest in Jackpine.

Pursuant to the Option Agreement, in consideration for the grant of the Option, Solstice has agreed to pay the Optionor \$12,000 in cash. In order to exercise the Option, Solstice must issue 200,000 Common Shares to the Optionor (the "Option Payment Shares" and collectively with the Jackpine Payment Shares, the "Payment Shares") and make the following cash payments to the Optionor: (i) \$16,000 by December 10, 2022; (ii) \$20,000 in cash by December 10, 2023; and (iii) \$35,000 by December 10, 2024. Following exercise of the Option, the Optioned Claims will be subject to a 1.5% NSR royalty in favour of the Optionor, 0.5% of which may be repurchased by Solstice for \$500,000 any time after the exercise of the Option and prior to the commencement of commercial production.

No finder's fees are payable in connection with the Agreements and the issuance of the Payment Shares are subject to approval of the TSX Venture Exchange.

? Reference to <https://www.agnicoeagle.com/English/operations/reserves-and-resources/default.aspx>
? Ontario Geological Survey 2000. Atikokan area lake sediment survey: Au and PGEs - Operation Treasure Hunt; Ontario Geological Survey, Open File Report 6034, 62p

About Solstice Gold Corp.

Solstice is a gold-focused exploration company with high-quality, district scale projects in established mining

regions of Canada. Our 174 km² Red Lake land position is located on the northern extensions of the prolific Red Lake Gold District in Ontario. The RLX Gold Project is located approximately 45km from the Red Lake Mine Complex owned by Evolution Mining. Our district scale Qaiqtuq Gold Project covers 886 km² with certain other rights covering an adjacent 683 km², hosts a 10 km² gold boulder field and is fully permitted with multiple drill-ready targets. Qaiqtuq is located in Nunavut, Canada, only 26 km from Rankin Inlet and approximately 7 km from the Meliadine gold deposits owned by [Agnico Eagle Mines Ltd.](#) Our newly formed 225km² Atikokan Gold Project is in the Thunder Bay Mining District. Solstice has approximately 152 million shares outstanding.

Solstice is committed to responsible exploration and development in the communities in which we work. For more details on Solstice Gold, our exploration projects and details on our recently acquired portfolio of projects please see our Corporate Presentation available at www.solsticegold.com.

Sandy Barham, M.Sc., P.Geo., Senior Geologist, is the Qualified Person as defined by NI 43-101 standards responsible for reviewing and approving the technical disclosures of this news release.

This news release contains information with respect to the Hammond Reef gold deposit and other properties in the Atikokan region owned or controlled by [Agnico Eagle Mines Ltd.](#), in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties and there is no certainty of the same or similar deposits on the Company's properties.

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

For original content and further information on [Solstice Gold Corp.](#), please visit our website at www.solsticegold.com or contact:

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Cautionary Note Regarding Forward-Looking Statements and Information

This news release contains certain forward-looking statements ("FLS") including, but not limited to statements relating to: the acquisition and ownership of the Jackpine Claims, the exercise of the Option and the acquisition of the Optioned Claims, the issuance of the Payment Shares, the grant of the royalties and the payment of other consideration payable pursuant to the Agreements, the Company's right to repurchase certain portions of such royalties, the opportunities, including in respect of potential future discoveries and production capacity and expected benefits and returns to the Company in connection with the Claims, and the Company's planned exploration activities. FLS can often be identified by forward-looking words such as "approximate or (~)", "emerging", "goal", "plan", "intent", "estimate", "expects", "potential", "scheduled", "may" and "will" or similar words suggesting future outcomes or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. There is also no guarantee that continued exploration at Solstice exploration projects, all of which are at an early stage of exploration, will lead to the discovery of an economic gold deposit. Factors that could cause actual results to differ materially from any FLS include, but are not limited to, failure of the Company to have sufficient funds to make the payments required under the Agreements, failure of the Company to obtain TSX Venture Exchange approval in connection with the Agreements and/or the Payment Shares on terms acceptable to the Company or at all, the future impacts of the COVID 19 pandemic and government response to such pandemic, the ability of the Company to continue exploration at its projects during the pandemic and the risk of future lack of access to the projects as a result thereof, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, inability to locate source rocks, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, regulatory approvals and other factors. FLS are subject to risks, uncertainties and other factors that could cause actual results to differ materially from expected results.

Potential shareholders and prospective investors should be aware that these statements are subject to

known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the FLS. Shareholders are cautioned not to place undue reliance on FLS. By their nature FLS involve numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. Solstice undertakes no obligation to update publicly or otherwise revise any FLS whether as a result of new information, future events or other such factors which affect this information, except as required by law.

This news release contains information with respect to adjacent or other mineral properties in respect of which the Company has no interest or rights to explore or mine or acquire. Readers are cautioned that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Company's properties, nor is there certainty that Solstice's projects will contain economic mineralization. This news release mentions other companies that are unrelated to Solstice and this does not imply any agreements, partnerships or rights with respect to any of these companies or their properties other than where explicitly defined. Past performance is no guarantee of future performance and all investors are urged to consult their investment professionals before making an investment decision.

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/521347--Solstice-Introduces-the-Atikokan-Gold-Project-in-the-Hammond-Gold-Camp-Enters-into-Agreements-and-Stakes-Cl>

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