

Nordique Enters Into Letter of Intent With Gemdale Gold for the Option to Acquire up to an Undivided 100% Interest in the Isoneva Property

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[Nordique Resources Inc.](#) ("Nordique" or the "Company") (CSE: NORD) is pleased to announce that it has entered into a letter of intent, dated May 22, 2025 (the "LOI"), with Gemdale Gold Inc. ("Gemdale"), pursuant to which the Company will receive an option (the "Option") to acquire a 100% interest in the Isoneva Property (the "Property"), comprising certain mineral claims situated in Finland (the "Transaction").

Highlights

- Strategic Property Option in Finland: Nordique has signed a LOI to option 100% of the Isoneva gold project in Finland's Western Finland Gold Belt, a region known for strong infrastructure and a supportive mining environment.
- High-Grade Gold Potential Identified: The project hosts multiple gold-bearing boulder trains supported by coincident geochemical, geophysical, and structural trends; over 200 glacial boulders grading 1.0 gram per ton (g/t) gold (Au) have been identified, averaging ~14 g/t Au, with samples up to 462 g/t Au
- Multiple Priority Target Areas: Historical work has defined several prospective zones, including undrilled IP geophysical, gold-in-till anomalies and areas where historical drilling intersected high-grade shear-hosted gold.
- Favourable Deal Structure: Nordique can earn 100% over three years with low up-front costs, staged exploration spend, and flexible final payment terms in cash or shares.
- Near-Term Catalysts: Pending final agreement and approvals, Nordique plans to initiate a phased program including cost-effective Base-of-Till (BOT) drilling to refine targets ahead of diamond drilling with aims to trace mineralization to source.

About the Isoneva Project

The Isoneva Project is an early-stage gold exploration property located in the underexplored Western Finland Gold Belt, a Proterozoic-aged geological terrain known to host orogenic-style gold mineralization. The 11 km² (1,100 ha) property is situated in the Middle Ostrobothnia region of Finland and benefits from excellent infrastructure and a mining-friendly regulatory environment.

The project hosts several gold-bearing boulder trains, geochemical anomalies, and untested geophysical targets (Figure 1). Over 200 gold-bearing glacial boulders have been identified grading >1.0 g/t Au, with an average of ~14 g/t Au¹. These boulders are interpreted to be locally derived from a 6.7 km contact zone between tonalitic intrusives and mafic volcanic rocks, along a second-order structure off the crustal-scale Reisjärvi Shear Zone. Gold is associated with shearing and quartz-arsenopyrite veining.

Figure 1. Isoneva Property with boulder samples¹

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¹ Boulder samples have been compiled from two sources: Boulder samples collected by Gemdale Gold Inc

or previous operators that were sent for assay, and laboratory reports are available; and online, freely accessible data file provided the Geological Survey of Finland relating to Layman Samples that have been submitted for assay. Readers are cautioned that boulder sampling is selective by nature and the results provided above are not necessarily representative of mineralization hosted at the Isonvea Property.

Several distinct target zones have been identified based on historical work:

- Korpisalo- A high-priority undrilled target marked by a strong sulphidic gold-in-till anomaly and coincident induced polarization (IP) geophysical response.
- Uunikangas- Multiple structurally controlled gold-bearing shear zones intersected in drilling. Western tonalite contact remains untested and presents a priority target.
- Tiaskuru- Interpreted as a dilational structural zone hosting high-grade quartz-carbonate-arsenopyrite veins. Mineralization remains open in all directions.
- Ahveroinen and Tielampi- Underexplored zones with gold-bearing boulder samples and strong geochemical signatures.

The glacial boulders are interpreted to be locally sourced and occur in spatially coherent trains that align with geophysical and structural trends. While individual samples report high values, they are part of a broader population that collectively supports the presence of multiple mineralized bedrock sources.

Selected boulder assay results collected at Isonvea include:

- Uunikangas Area:
 - 462 g/t Au (historic boulder 11)
 - 180.5 g/t Au (sample EK194)
- Tiaskuru Area:
 - 106 g/t Au (historic boulder 6)
 - 70.7 g/t Au (historic boulder 4)
 - 67.2 g/t Au (sample 20091369)
 - 59.7 g/t Au (sample 20083117)
- Ahveroinen-Tielampi Area:
 - 380.0 g/t Au (sample 20034740)
 - 98.0 g/t Au (sample 7122950)
 - 89.0 g/t Au (sample 7123759)
 - 64.4 g/t Au (sample 714942)

1 Boulder samples have been compiled from two sources: Boulder samples collected by Gemdale Gold Inc or previous operators that were sent for assay, and laboratory reports are available; and online, freely accessible data file provided the Geological Survey of Finland relating to Layman Samples that have been submitted for assay. Readers are cautioned that boulder sampling is selective by nature and the results provided above are not necessarily representative of mineralization hosted at the Isonvea Property.

Limited historical drilling was completed by previous operators, primarily in the Uunikangas and Tiaskuru

areas (Tables 1 & 2), providing valuable insight into the bedrock geology beneath shallow glacial cover (typically <1% outcrop). Several holes returned significant gold intercepts that validate the presence of mineralized shear zones and quartz-arsenopyrite veining at depth (Figure 2). Highlights include:

- 17.9 metres of 4.3 g/t Au and 12.1 g/t Ag from 147.2 metres depth, including 2.1 metres of 24.8 g/t Au and 77.6 g/t Ag (Hole ISON004
- 0.41 metres of 54.0 g/t Au and 32.6 g/t Ag from 159.5 metres (Hole ISON014
- 4.1 metres of 3.2 g/t Au and 21.8 g/t Ag from 55.1 metres (Hole BelKan001

Figure 2. Isoneva Property with historical drill holes and Base of Till (BOT) bedrock samples²

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² First reported in Gemdale press releases dated November 10, 2021, and January 6, 2022. Bulk intersections are reported at a cutoff grade of 0.3 g/t gold with maximum 5 m internal dilution. Orientation of mineralisation in drillholes is unclear. True widths are estimated as 65-85% of downhole intersect length.

³ Intercepts recalculated with raw assay data, not previously reported.

⁴ First reported in [Belvedere Resources Ltd.](#) press release dated August 1, 2012.

Hole	From (m)	To (m)	Interval	Au (g/t)	Ag (g/t)
ISON0012	36.46	37.54	1.08	0.34	0.27
and	93.19	94.24	1.05	0.73	5.82
ISON0022	26.1	27.06	0.96	0.87	0.85
and	101.92	107.23	5.31	0.65	0.21
and	151.53	154.69	3.16	1.28	2.47
ISON0032	105	105.95	0.95	0.64	0.34
and	116.34	121.08	4.74	1.49	1.93
and	126.87	128.06	1.19	0.36	0.17
ISON0042	57.39	58.4	1.01	0.43	0.34
and	84.35	90.12	5.77	0.71	0.89
and	108	115.33	7.33	0.76	1.18
and	123.08	124.17	1.09	0.33	0.19
and	128.5	131.43	2.93	0.34	0.24
and	140.23	142.17	1.94	1.6	7.26
and	147.21	165.15	17.94	4.3	12.09

including³

158.54

160.67

24.79

77.55

and	169.23	171.41	2.18	0.78	0.54
and	180.39	190.5	10.11	0.37	0.67
ISON0052	148.32	150.05	1.73	1.69	1.81
and	173.1	174.23	1.13	0.32	3.59
ISON0062	57.28	57.78	0.5	0.3	4.74
and	106.38	107.42	1.04	0.44	6.59
and	112.77	116.83	4.06	0.68	1.79
and	150.22	151.31	1.09	0.67	0.36
and	188.9	190	1.1	0.95	0.48
ISON0072	16.94	18.03	1.09	0.34	2.02
and	82.55	83.44	0.89	0.4	1.14
and	169.66	170.83	1.17	0.31	6.77
and	191.2	192.18	0.98	0.39	1.36
ISON0143	159.5	159.91	0.41	54.0	32.6
and	162.56	163	0.44	18.1	6.68
BELKAN0014	27.21	30.08	2.87	3.49	0.58
and	55.09	59.16	4.07	3.23	21.78

Table 1. Significant historical drill intercepts at the Isonvea Project

Subject to final due diligence and a definitive agreement, the Company will implement a phased exploration approach at Isonvea focused on base-of-till (BOT) drilling and the historical exploration results summarized in this news release to refine targets ahead of diamond core drilling. BOT drilling offers a rapid and cost-effective method to identify mineralized bedrock sources beneath shallow cover and enable efficient coverage of geochemical and geophysical anomalies. Further exploration will aim to trace mineralization up-ice of boulder trains and refine drill targets across the broader project area. Program details, including scope and budget, remain under review and are not yet finalized.

Hole	X	Y	Z	Length (m)	Azimuth	Dip
ISON002	390065	7060200	129.2	214.5	270	-45
ISON003	390130	7060300	128.8	205.98	270	-50
ISON004	390085	7060500	129.7	199.9	270	-50
ISON005	389908.1	7060909	131.1	209	270	-50
ISON006	390011.2	7060906	129.8	200	270	-50
ISON007	389932.6	7060797.4	128.9	208.5	270	-45

ISON014	389084.1	7063279	129	202.8	270	-45
BELKAN001	390085.6	7060307.9	128.7	101	270	-45

Table 2. Isoneva Project Historical Drill Hole Locations⁵

⁵ First reported in Gemdale press release dated January 6, 2022 and Belvedere press release dated August 1, 2012. Coordinate system is ETRS89 / UTM Zone 35N.

The Transaction

Pursuant to the terms of the LOI, upon closing of the Transaction, the Company shall have the Option to acquire from Gemdale an undivided 100% interest in the Property over a period of three years (the "Option Period") in consideration for:

- a. \$100,000 cash consideration payable to Gemdale, 50% of which is payable upon signing the LOI as a deposit and 50% of which is payable upon receipt of all necessary approvals for the Transaction;
- b. \$3,000,000 in exploration expenditures on the Property during the Option Period, with minimum exploration expenditures of \$600,000 during the first calendar year of the Option Period; and
- c. at the election of Gemdale, to be made within five (5) business days of the Company providing Gemdale with notice of its intention to exercise the Option (the "Exercise Notice"), either:
 - i. \$1,000,000 cash consideration payable to Gemdale and further commitment to make certain additional milestone and success payments up to an aggregate of \$3,000,000; or
 - ii. \$4,000,000 of common shares in the capital of the Company payable to Gemdale based on the volume weighted average trading price of the shares on the Canadian Securities Exchange (the "CSE") for the most recent twenty (20) trading days prior to the date of the Company providing the Exercise Notice (subject to the minimum pricing requirements of the CSE), provided that such share issuance would not result in Gemdale holding greater than 19.99% of the issued share capital of the Company. If the proposed amount exceeds the 19.99% threshold, it shall be paid in a combination of shares and cash to equal the proposed \$4,000,000 value.

In addition, upon the exercise of the Option, the Company shall grant Gemdale a 2.0% net smelter returns royalty on the Property (the "NSR"), provided that:

- a. The Company will have a one time option to reduce the NSR to a 1.5% net smelter returns royalty by making a cash payment of \$2,000,000 to Gemdale at the time of exercise of the Option, such right expiring immediately after the exercise of the Option (the "First Repurchase Option"); and
- b. The Company will have an option at any time to reduce the NSR to a 1.0% net smelter returns royalty (or to a 0.5% net smelter returns royalty in the event that the Company also exercised the First Repurchase Option) by making a cash payment of \$3,000,000 to Gemdale.

Completion of the Transaction remains subject to the negotiation of a definitive documentation (the "Definitive Agreement") and related documentation, which shall contain the terms and conditions set out in the LOI and such other customary terms, conditions, representations, and warranties for transactions of this nature. The Transaction is also subject to the receipt of all necessary corporate and regulatory approvals.

The entering into of the Definitive Agreement is subject to, among other things, completion of the parties' respective due diligence and approval of the boards of the Company and Gemdale.

The Transaction is an arm's length transaction and there will be no changes to the Company's board or management in connection with the Transaction. No finder's fees will be paid in connection with the Transaction.

All currency references are in Canadian dollars unless otherwise stated.

QA/QC and Core Sampling Protocols

For the ISONxxx drillholes, drill core is logged and sampled in a secure core storage facility located in Ylivieska, Finland. Core samples from the program are cut in half, using a diamond cutting saw, and are sent to ALS Global, Outokumpu, an international accredited mineral analysis laboratory, for sample prep and analysis. All samples are analyzed for gold using Fire Assay-AA techniques (method Au-AA23). Samples returning over 10.0 g/t gold are analyzed utilizing Fire Assay-Gravimetric methods (gold-GRA21). As part of the Company's quality control/quality assurance program (QA/QC), certified gold reference standards are routinely inserted into the sample stream every 20th sample (5%). A blank sample is also inserted into the sample stream with every batch sent to the laboratory. No QA/QC issues were noted with the results reported herein.

Similar protocols were followed for the BELKANxxx holes, except that gold was assayed using method Au-AA25 which has a slightly different range of detection limits to Au-AA23. No QA/QC issues were noted with the results reported herein.

Qualified Person and NI 43-101 Disclosure

Dr. Toby Strauss (CGeol.; EurGeol.), Director of Gemdale Gold Inc, is the Qualified Person as defined by National Instrument 43-101. Dr Strauss has verified the data supporting this news release. For the Exploration Information relating to the drillholes, verification has included: checking a proportion of the reported assays against the issued laboratory certificates; reviewing the QA/QC results of the assay workorders; reviewing drill logs and visually verifying sample depths against drill core photographs for drillcore for the ISONxxx drillholes. Boulder samples have been compiled from two sources: 1) Gemdale File = Boulder samples collected by Gemdale Gold Inc or previous operators that were sent for assay, and laboratory reports are available; and 2) Online, freely accessible data file provided the Geological Survey of Finland relating to Layman Samples that have been submitted for assay. Verification for the Gemdale boulder files includes checking a proportion of the reported assays in the Company database against the issued laboratory assay certificates. No verification has been conducted on the Layman Sample database. Dr Strauss is responsible for the accuracy of and has approved the technical information contained in this news release.

About Nordique Resources

Nordique Resources is a Canadian exploration company advancing high-potential gold opportunities, with a strategic mandate to build a diversified portfolio across prospective mineral belts. The Company's current property interests include the Fairview Project in British Columbia and, subject to the completion of a definitive agreement, the Isonvea Project in Finland.

For more information, investors are encouraged to review the Company's public filings available at www.sedarplus.ca.

On behalf of the Board:

Damion Carruel, Director

For further information, please contact:

Sharyn Alexander, Chief Executive Officer

investors@nordiqueresources.com

Telephone: +1 (778) 650-3003

Forward-Looking Statements

This news release contains "forward looking statements" or "forward looking information" (collectively, "Forward Looking Statements") that involve a number of risks and uncertainties. Forward Looking Statements are statements that are not historical facts and are generally, but not always, identified by the use of forward looking terminology such as "plans", "targets", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "outlook", "intends", "anticipates", "believes", or variations of such words and phrases or that state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms or similar expressions. The Forward Looking Statements in this news release relate to, among other things; the Company's ability to complete diligence and negotiate an acceptable Definitive Agreement with Gemdale; the ability of the parties to close the Transaction and the satisfaction of the various conditions to closing; the Company's future exploration plans; and likely approaches to exploration on the Isonvea Property. Forward Looking Statements are based on certain key assumptions and the opinions and estimates of management and the Qualified Person, as of the date such statements are made, and they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any other future results, performance or achievements expressed or implied by the Forward Looking Statements. In addition to factors already discussed in this news release, such factors include, among others, risks relating to the Company's business, including possible changes in project parameters, including schedule and budget, as plans continue to be refined; uncertainties with respect to actual results of current exploration activities; the impact of the conflict in Ukraine and the Middle East, including resulting changes to the Company's supply chain and costs of supplies; product shortages; delivery and shipping issues; limitation on insurance coverage; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or in the completion of development or construction activities; opposition by social and non-government organizations to mining projects and smelting operations; unanticipated title disputes; claims or litigation; cyber attacks and other cybersecurity risks; changes to tax regimes in the jurisdictions in which the Company operates; as well as those risk factors discussed or referred to in any other documents filed from time to time with the securities regulatory authorities in all provinces and territories of Canada and available on SEDAR+ at www.sedarplus.ca. The reader has been cautioned that the foregoing list is not exhaustive of all factors which may have been used. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in Forward Looking Statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that Forward Looking Statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company's Forward Looking Statements reflect current expectations regarding future events and speak only as of the date hereof. Unless required by securities laws, the Company undertakes no obligation to update Forward Looking Statements if circumstances or management's estimates or opinions should change. Accordingly, readers are cautioned not to place undue reliance on Forward-Looking Statements.

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