

# Fortune Bay Corp. Provides Corporate Update And Outlines Progress Across Gold Portfolio

12.08.2025 | [CNW](#)

## Strategic Milestones Ahead as Fortune Bay Advances Cycle-Aligned Gold Assets

[Fortune Bay Corp.](#) (TSXV: FOR) (FWB: 5QN) (OTCQB: FTBYF) ("Fortune Bay" or the "Company") is pleased to report on recent progress at its 100%-owned gold projects: the Goldfields Project in Saskatchewan, Canada ("Goldfields"), and the Poma Rosa Project in Chiapas, Mexico ("Poma Rosa"). These advancements reflect the Company's ongoing execution of the plans outlined in its April 30, 2025 news release, highlighting steady progress toward unlocking value from these two significant gold assets. In parallel, Fortune Bay has launched an integrated communications and marketing strategy to increase market awareness, while enhancing its technical capacity through internal promotions and role realignment, leveraging its in-house expertise to advance corporate objectives and drive project growth.

Wade Dawe, Executive Chairman of Fortune Bay, commented "Fortune Bay is entering an active phase, with both Goldfields and Poma Rosa advancing toward key milestones. With disciplined capital deployment and active market engagement, we are positioning the Company to deliver meaningful growth by systematically unlocking the full potential of our property portfolio. This includes strengthening our team with key technical appointments, including Dale Verran's addition to the Board of Directors."

Dale Verran, CEO of Fortune Bay, added "At Goldfields, the Updated PEA and permitting activities are progressing on schedule, positioning the project to demonstrate its strong economic potential in the current gold price environment while moving it toward development through the commencement of permitting. At Poma Rosa, we are laying the groundwork for future exploration and development by fostering transparent, inclusive relationships with local communities, which we view as essential to long - term success. We have also launched an integrated communications strategy to increase market awareness and convey the value of our high - quality gold assets."

## Gold Project Advancements

### Goldfields:

- **Updated PEA on Schedule and Budget:** The Updated Preliminary Economic Assessment ("Updated PEA"), led by Ausenco Engineering Canada ULC, is scheduled for completion in Q3 2025. The Updated PEA will demonstrate project economics based on an optimized scope and development timeline, together with higher gold prices, utilizing the current Mineral Resource Estimate ("MRE") of 979,900 oz Indicated (23.2 Mt at 1.31 g/t gold) and 210,800 oz Inferred (7.1 Mt at 0.92 g/t gold). Phase 1 (mine optimization, process and infrastructure design updates) has been completed, and Phase 2 (Preliminary Economic Assessment) is underway.
- **Permitting Activities Commenced:** Environmental baseline studies have been initiated with terrestrial field work underway and aquatic field work scheduled to commence on September 1, 2025, respectively.
- **Community Consultation Upcoming:** Development of an engagement plan has been initiated that will support community consultation activities in early Q4 2025.
- **Planned Drilling to Test Key Targets:** An exploration drilling program is being planned to test targets defined at the Frontier Lake, Golden Pond, and Triangle Prospects, with the objective of demonstrating resource growth potential.

### Poma Rosa:

- **Community Consultation on Track:** Fortune Bay is proactively advancing the consultation process with key local communities, with the goal of establishing agreements for exploration activities to support the planned restart of field work in late 2025. Meetings are inclusive, transparent, and informative, aimed at building a strong foundation of long-term support for the project. These engagements are conducted in full compliance with local laws and the Company's social commitments and have been met with broad openness and support, keeping discussions on track to advance the project responsibly.
- **Mineral Resources & Growth Potential Review Completed:** The Company, in collaboration with Understood [Mineral Resources Ltd.](#), completed a desk-top data review of the historical MRE and the brownfields resource growth potential. An overall approach for an updated NI 43-101 MRE is established aiming to classify: 1) a current MRE for the Campamento gold deposit, which boasts a historical MRE of 1,041,000 oz Measured & Indicated (17.6 Mt at 1.84 g/t gold) and 703,000 oz Inferred (21.8 Mt at 1.01 g/t gold); and 2) a maiden MRE for the Cerro La Mina copper-gold prospect. No new drilling is envisaged to be required for the MREs and the Company plans to initiate the NI 43-101 update upon finalizing the respective community agreements.

## Investor Relations and Marketing Engagements

The Company entered into several marketing and investor relations agreements as part of its integrated communications strategy to increase market awareness. This strategy, designed and managed in collaboration with Inflection Communications as part of the Company's extended communications team, is designed to elevate Fortune Bay's visibility, create a multi-channel presence, and ensure that its progress and value proposition are effectively communicated to investors. Numus Financial Inc. will continue to assist the Company with its ongoing investor relations efforts, consistent with previous disclosure in the Company's MD&A.

The Company has engaged:

- Avec Creations Ltd. (The Next Big Rush) to provide multi-platform investor outreach, including videos, social media posts, and newsletter features, over a six-month term for C\$35,000;
- NorthStar Communications Canada Corp. (Gold Newsletter / Soar Financial) to conduct virtual interviews with related distribution across their channels for US\$6,750;
- Blender Media Inc. to execute a PrivatePlacements.com sponsorship and awareness campaign for US\$21,000;
- Dig Media Inc. dba Investing News Network (INN) for a six-month advertising and investor awareness campaign for C\$12,500 plus US\$25,000 ad spend; and
- The Northern Miner Group for a combination of Joint Venture article, podcast 'Spotlight' interview, JV video, and digital advertising services for C\$24,335.

All service providers are independent of the Company, hold no securities or rights to acquire securities of the Company, and will not receive any stock options or other equity-based compensation. Where applicable, content will be reviewed for factual accuracy and compliance with Canadian securities laws and stock exchange policies.

## Key Technical Appointments

- **Mr. Gareth Garlick** has been promoted from Technical Director to Vice President Technical Services. Mr. Garlick has approximately 25 years of international experience in the mining and mineral exploration industry. He has work experience in all aspects of the mining cycle ranging from grassroots exploration to resource estimation and resource reconciliation on producing mines and has been overseeing all of Fortune Bay's operational and development-related work. Mr. Garlick has been with the Company since 2020, is a registered P.Geol (EGBC) and holds a Bachelor of Science (Honours) in Geology from the University of Cape Town.
- **Mr. Robert Shaw** has been appointed as Technical Advisor. Mr. Shaw has accumulated over 35 years of mineral exploration experience throughout the Americas, working at major projects in Guyana, Suriname, Mexico, Brazil, Chile, Peru and Colombia. He also served as editor and lead author for a major Springer Nature volume (2019) describing the geology, tectonics and metallogeny of the northern Andean region. Robert has served as co-founder and director of the Western Canada Greenfields Group and Montecoro Minerals Ltd., private companies dedicated to generative greenfields exploration throughout North and South America. He presently serves as an Independent Director for TSX.V-listed companies [Sable Resources Ltd.](#) and Fortune Bay Corp. Mr. Shaw has been with the Company since 2021, holds a Master of Science in Economic Geology from the University of Alberta.

Additionally, Mr. Dale Verran, Chief Executive Officer of Fortune Bay, has been appointed as a member of the Board of Directors. Mr. Verran is an exploration geologist and mining executive with over 25 years of international experience. He has a track-record of successful project generation, discovery and project advancement, in both Africa and Canada, across multiple commodities. Mr. Verran has been with the Company since 2020, is a registered P.Geo (APEGGS) and holds a Master of Science in Exploration Geology from Rhodes University.

#### Technical Disclosure

For further details on the Goldfields current MRE refer to the "2022 PEA" Technical Report available on SEDAR+ ([sedarplus.ca](https://sedarplus.ca)) and the Company's website. The 2022 PEA, with an effective date of October 31, 2022, was prepared in accordance with NI 43-101 by Ausenco Engineering Canada ULC (formerly Ausenco Engineering Canada Inc.), in collaboration with Moose Mountain Technical Services for the mine design, and SRK Consulting (Canada) Inc. for the updated MRE and Environmental, Permitting and Social aspects.

For further details on the Campamento historical MRE and the Cerro La Mina copper-gold prospect refer to the "2006 Resource Estimate Report" available on SEDAR+ ([sedarplus.ca](https://sedarplus.ca)) and the Company's website. The 2006 Resource Estimate Report with an effective date of June 22, 2006, was prepared by Gary H. Giroux, P.Eng for [Linear Gold Corp.](#), a predecessor company of Fortune Bay. The reader is cautioned that a Qualified Person has not done sufficient work to classify the MRE stated in the 2006 Resource Estimate Report as a current MRE. Fortune Bay is not treating this historical MRE as a current MRE. While this MRE was prepared in accordance with NI 43-101 and CIM 2000 in effect at the time, there is no guarantee that it would be consistent with current standards and it should not be regarded as such. Fortune Bay has not undertaken any independent verification of the data upon which the historical MRE was based. The historical MRE is considered relevant to assess the mineralization and economic potential of the property.

#### Qualified Person

The technical and scientific information in this news release has been reviewed and approved by Gareth Garlick, P.Geo., Technical Director of the Company, who is a Qualified Person as defined by NI 43-101. Mr. Garlick is an employee of Fortune Bay and is not independent of the Company under NI 43-101.

#### About Fortune Bay

Fortune Bay Corp. (TSXV:FOR, FWB:5QN, OTCQB:FTBYF) is a gold exploration and development company advancing high-potential assets in Canada and Mexico. With a strategy focused on discovery, resource growth and early-stage development, the Company targets value creation at the steepest part of the Lasso Curve-prior to the capital-intensive build phase. Its portfolio includes the development-ready Goldfields Project in Saskatchewan, the resource-expansion Poma Rosa Project in Mexico, and an optioned uranium portfolio in the Athabasca Basin providing non-dilutive capital and upside exposure. Backed by a technically proven team and tight capital structure, Fortune Bay is positioned for multiple near-term catalysts. For more information, visit [www.fortunebaycorp.com](http://www.fortunebaycorp.com) or contact [info@fortunebaycorp.com](mailto:info@fortunebaycorp.com).

On behalf of Fortune Bay Corp.

"Dale Verran"  
Chief Executive Officer  
902-334-1919

#### Cautionary Statement Regarding Forward-Looking Information

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions, and expectations. They are not guarantees of future performance. Words such as "expects", "aims", "anticipates", "targets", "goals", "projects", "intends", "plans", "believes", "seeks", "estimates", "continues", "may", variations of such words, and similar expressions and references to future periods, are intended to identify such forward-looking statements.

Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals, intentions or future plans, statements, exploration results, potential mineralization, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify targets or mineralization, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other Indigenous peoples, inability to reach agreements with other Project communities, amendments to applicable mining laws, uncertainties relating to the availability and costs of financing or partnerships needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR+. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. For more information on Fortune Bay, readers should refer to Fortune Bay's website at [www.fortunebaycorp.com](http://www.fortunebaycorp.com).

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

SOURCE Fortune Bay Corp.

#### Contact

Dale Verran, Chief Executive Officer, 902-334-1919

---

Dieser Artikel stammt von [GoldSeiten.de](http://GoldSeiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/667511--Fortune-Bay-Corp.-Provides-Corporate-Update-And-Outlines-Progress-Across-Gold-Portfolio.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).