



NEWS NUGGETS

Compiled by Shane Lasley

Richardson draws exploration funds

Sonoro Metals Corp. March 11 said it has signed a letter of intent to enter into an option agreement to acquire a 60 percent interest in Northern Empire Resources Corp.'s 7,840-acre Hilltop Gold project located some 70 miles south of Fairbanks. To exercise the option and earn a 60 percent interest in Hilltop, Sonoro must spend C\$3 million on exploration activities to advance the exploration-stage project and issue 1 million Sonoro shares to Northern Empire by the end of 2019. During the term of the option, Northern Empire will be the operator of the project. On March 18, the companies announced they have expanded the Hilltop property to 31,720 acres through the staking of state mining claims. Hilltop now extends to the western border of Northern Empire's 20,000-acre Richardson property. Northern Empire says the new claims cover geophysical anomalies and prospective structural extensions at Hilltop. The property is prospective for intrusive-related gold mineralization similar to those found at Sumitomo Metal Mining's Pogo gold mine, located roughly 45 miles to the east and Kinross Gold's Fort Knox Mine, about 85 miles north. Much of Hilltop is accessible via logging roads and trails that connect the project to the paved Richardson Highway. Sonoro Metals is a Vancouver, B.C.-based junior with a portfolio of exploration-stage properties in Sonora State, Mexico and southern British Columbia. Northern Empire, formerly Prosperity Goldfields Corp., is an emerging prospect generator with gold properties in Alaska and Nunavut; and a silver project in Mexico.

Millrock, major to seek Alaska gold

Millrock Resources Inc. March 12 reported signing an agreement with a major gold mining company to explore for high-grade gold deposits in Alaska. Under the terms of the collaboration agreement, the unnamed major will fund research and reconnaissance exploration efforts undertaken in accordance with a multi-phase, open-ended, systematic program designed by a technical committee composed of representatives of both companies. The work will be focused on defined areas in Alaska that the two companies see as having potential for high-grade gold deposits. Projects approved by the technical committee will each be subject to separate farm-in and joint venture agreements. Such agreements will provide the undisclosed major an option to acquire up to 80 percent of each project, after meeting minimum expenditure obligations.

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EXPLORATION

Cassiterite a deal

Strongbow agrees to buy the Sleitat, Coal Creek tin prospects in Alaska

By SHANE LASLEY
Mining News

Primarily associated with cans, cups and roofs, tin is not the flashiest metal on the market. Despite its lowly ranking, even among base metals, this lackluster commodity fetches around US\$8.00 per pound – substantially more than copper, zinc, lead, or even nickel – and Alaska has plenty of it.

Strongbow Exploration Inc., a company primarily focused on exploring for nickel in Northwest Territories, is working on a deal that would allow it to acquire two Alaska tin properties – Sleitat and Coal Creek.

The transaction, if finalized, would involve Strongbow buying Thor Gold Alaska Inc., a privately held Alaska company which holds the tin properties, from Osisko Gold Royalties Ltd. and Strongbow Director Ronald Netolitzky.

Netolitzky has been involved with Thor Gold, a former subsidiary of Solomon Resources Ltd., since the 1980s. Osisko acquired an interest in the Sleitat and Coal Creek properties through the 2010 purchase of Brett Resources Inc., a former explorer of the two Alaska tin projects.

Strongbow has agreed to buy Thor Gold by issuing 5 million shares to Osisko and 1.5 million shares to Netolitzky. Additionally, the royalty company would hold a 1.75 percent net smelter return royalty on the tin claims and the director would hold a 0.25 percent NSR.

"The Coal Creek and Sleitat tin properties represent two significant North American tin prospects," said Strongbow President and CEO Ken Armstrong. "As part of the agreement with Osisko, Strongbow will be able to draw upon the experience and expertise of Osisko's technical team as it continues to seek new projects."

Alongside its purchase of Thor Gold, Strongbow is working on raising C\$1 million to fund exploration of the Alaska tin properties. The company originally planned a private placement financing

"The Coal Creek and Sleitat tin properties represent two significant North American tin prospects." – Strongbow President and CEO Ken Armstrong

of C\$500,000, a minimum requirement of the deal, but quickly announced that the financing would be about double what it previously anticipated.

Sleitat

The Sleitat tin property consists of 3,520 acres of state mining claims located in Southwest Alaska, roughly 85 miles northeast of Dillingham and about the same distance northwest of Pebble.

Tin was discovered on the property during a 1983 regional exploration program carried out by Cominco American Inc. and Enstar Resources Corp. The companies followed up on this discovery with an exploration program that included 723.8 meters of drilling that tapped a granite intrusion hosting cassiterite, a tin oxide mineral.

In 1989, the U.S. Bureau of Mines estimated the Sleitat prospect to contain 25.9 million tons at average grades of 0.22 percent to 0.37 percent tin, 0.04 percent tungsten and 17 grams per metric ton silver.

Solomon Resources staked Sleitat after Cominco walked away from the property in 2003.

To earn an 80 percent interest in the tin prospect, Brett Resources carried out exploration at Sleitat in 2006 that included a 702.5-meter drill program that confirmed and expanded the work completed by Cominco.

Despite this most recent work, a mineral resource that meets Canadian National Instrument 43-101 standards has yet to be calculated for Sleitat.

Solomon Resources was 100 percent owner of Thor Gold Alaska until transferred to Netolitzky in 2013.

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