

MegumaGold Corp

11:16 23 Aug 2018

MegumaGold continuing in bid to build premier position in Nova Scotia gold belt

MegumaGold Corp (CNSX: NSAU; OTCMKTS: NSAUFG) said it had expanded its landholdings in Nova Scotia to 268,847 acres, as it continues its goal to build the premier gold exploration opportunity in the developing Meguma belt.

The firm reckons it has now become the second largest holder of mineral tenure in Nova Scotia, in close acreage to neighbouring Atlantic Gold Corp (CVE:AGB).

Its 6,723 claims represent around 108,845 hectares, or equivalent to around 268,847 acres of exclusive exploration opportunities.

Exploration potential

"Megumagold continues to expand its mineral tenure position in Nova Scotia with the objective to consolidate a prospective disseminated-gold district," said Regan Isenor, chief executive of Megumagold.

"We believe potential similarities to Nevada's Carlin gold district may present within Nova Scotia's Meguma gold district, and continue to be excited by the exploration potential available to our well-financed operations."

In today's update, the company also noted that it had recently completed what it believes to be one of the largest airborne programmes in Nova Scotia's recent exploration history.

Megumagold carried out a 12,342km aeromagnetic and radiometric survey, and acquired 1,110 sq km of light detection and ranging data.

Megumagold has now developed an exploration model for prospectively identifying gold targets.

Shares in Toronto were unchanged at C\$0.17.

Price: \$0.08

Market Cap: \$7.72 m

1 Year Share Price Graph



Share Information

Code: NSAU

Listing: CSE

52 week High Low
0.255 0.055

Sector: Materials

Website: www.megumagold.com

Company Synopsis:

MegumaGold Corp. , an exploration stage company, acquires, explores for, and develops natural resources properties primarily in the United States and Canada. It primarily holds a 100% interest in the White Caps gold project that includes 2,800 acres of patented and unpatented mining and mill site claims located in the Manhattan Mining District of Nevada. The company was formerly known as Coronet Metals Inc.

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