

# Pacton Gold Inc.

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## Pacton Gold poised to start drilling at Red Lake in May as it buys more claims

Pacton Gold Inc (CVE:PAC) (OTCMKTS:PACXF) revealed it expects to start drilling at the famous Red Lake district on Ontario this May, as it told investors it is set to buy more claims there.

The Vancouver-based company has struck a deal with Larry Herbert to acquire 100% ownership of the additional claims, which are contiguous and to the northwest of Pacton's current landholdings in the prolific Balmer Assemblage.

**READ:** Pacton Gold set to identify drill targets at Red Lake; presents historical finds

It means Pacton now holds 16,630 hectares in the area.

"Pacton's Red Lake land package now spans a large, underexplored area of the prolific Balmer Assemblage and Confederation Assemblage, as well as much of the contact between the two," said Dale Ginn, executive chairman of Pacton. "We view this as a clear opportunity to capitalize on prospective ground that hosts geological structures of considerable interest. Our team has an aggressive exploration program planned for this spring, and we expect to commence drilling in May."

The Balmer Assemblage hosts significant high-grade mineralization at Pure Gold's Madsen mine and Goldcorp's Red Lake and Campbell mines, which combined, have produced more than 20 million oz (ounces) of gold.

The new property contains geology consistent with known areas of high-grade gold mineralization, highlighted Pacton.

### Helicopter survey

To earn a 100% interest in the new claims, Pacton must complete a heli-mag survey on the property and issue 325,000 shares. It must also pay \$100,000 over two years.

The property is subject to net smelter return (NSR) royalties of 2.5%, half of which can be purchased by Pacton for \$2 million.

The prolific Red Lake mining district has produced more than 30 million ounces of gold and benefits from major active mining operations, including the Red Lake Gold Mine of Goldcorp Inc (NYSE:GG), plus modern infrastructure and a skilled workforce.

Shares in Toronto were unchanged at \$0.235.

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**Price:** 0.13

**Market Cap:** \$22.31 m

### 1 Year Share Price Graph



### Share Information

**Code:** PAC

**Listing:** TSX-V

<b>52 week</b>	<b>High</b>	<b>Low</b>
	0.39	0.11

**Sector:** Gold & silver

**Website:** [www.pactongold.com](http://www.pactongold.com)

### Company Synopsis:

*Pacton Gold Inc. (PAC :TSX-V) is a Canadian junior exploration company focused on acquiring, exploring and advancing mineral assets in key mining friendly locations globally.*

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