



# Unveiling the secret of the Galloway gold project

**Fokus Mining Corporation is engaged in the acquisition and exploration of precious metal deposits in the province of Québec, Canada. The company's focus is currently the Galloway property – a world-class gold project**

**DURING** the summer of 2020, Fieldex Exploration Inc, a company that has been in mining exploration since 1985, announced a name change as well as new directions from the Board of Directors to make the company more efficient, profitable, and focused on what it does best. The new name, Fokus Mining Corporation, reflects this renewal.

At the same time, the company also signed a Mineral Option Agreement in view to acquire 100% interest in the Galloway Property and completed the acquisition in late May of 2021. Subsequently, Fokus acquired any remaining interests and several royalties tied to the project that could have been an impediment to any potential future development.

As Fokus decided to concentrate on the Gold Galloway Project, the company had a portfolio of other mining claims in Québec. The two best base metal projects were optioned and sold to Mosaic Minerals in exchange for Mosaic common shares.

Subsequently, Mosaic acquired 50,000 acres forming nine 100%-owned projects in a favourable geological environment for the discovery of lithium properties in the James Bay territory of Québec. Here, several favourable lithium-bearing pegmatites have been identified.



**Jean Rainville, President and CEO, stated: “Our company works very hard on its large Galloway gold property in Abitibi but, despite this, we believe in the potential of strategic minerals and wanted to be involved in their search. When we exchanged our properties with Mosaic for an interest in the company, we were convinced of their effectiveness. Seeing their recent large acquisition in the current challenging lithium claims environment reinforces our belief that Mosaic has positioned itself very well and we are delighted with this important addition to the portfolio”**

## **Why focus on the Galloway gold project?**

The company's current focus, the Galloway gold project, is strategically located near several gold deposits that have been discovered along one of the most prolific gold faults. The Cadillac-Larder Lake Fault is a crustal-scale structure defining the southern boundary of the Abitibi sub-province, host to the Kirkland Lake, Noranda, Cadillac, Malartic, and Val-d'Or mining camps.

More than 100 million ounces of gold have been extracted from these mining camps to date, and several discoveries are still being made on the belt. This includes a large-scale new underground mining operation called Odyssey, adjacent to the Canadian Malartic mine, which was until recently Canada's largest gold producer.

The Galloway gold exploration project is located approximately 30km west of the city of Rouyn-



Noranda (population 40,000), along the paved Trans-Canada Highway. A railway and a hydroelectric line also run along the same route.

The region boasts a skilled and experienced workforce in the fields of mineral exploration and mining. The town of Rouyn is home to several mining and service companies, as well as a commercial airport.

Galloway comprises three mining concessions and 95 mining claims covering a total area of 668 hectares, with a total length of 10km and a width of 3km along the fault.

The first gold discovery in western Québec was made on this property (LAC Fortune, 1906), which is also adjacent to the historic Arntfield and Francoeur mines (1923).

The Wasamac property borders Galloway to the east, northeast, and southwest, and is now owned by Agnico Eagle, which acquired the Canadian assets of Yamana Gold. Yamana's last reserve estimate was 1,900,000 ounces of gold in the proven and probable category, and the company was considering an underground operation.

Another private company, Gold Candle Limited, is re-evaluating the former Kerr Addison gold producer, located some 15km west of Galloway, across the border from Ontario, which produced more than 12 million ounces of gold.

The Galloway gold project is located in the Abitibi Greenstone Belt, a sub-province of the Superior Province. The property is underlain by mafic volcanic rocks of the Archean Blake River Group and volcano-sedimentary rocks of the Late Archean Timiskaming Group, both intruded by a swarm of Archean syenitic dykes and Proterozoic sedimentary rocks of the Cobalt Group.

The project is located just north of the Cadillac-Larder Lake Fault.

The geology of the northern part of the project area is characterised by Archean volcanic rocks and mafic sills of the Blake River Group. The area south of Lake Dasserrat is characterised by alkaline volcano-sedimentary rocks forming a small basin bounded by faults and intruded by a syenitic porphyry complex.

The Galloway property is mainly prospective for gold, copper, and molybdenum mineralisation associated with a magmatic hydrothermal system developed in the Renault Bay syenite complex. The property may also host precious and base metal mineralisation associated with volcanic rocks of the Blake River

Group. The main zone of gold mineralisation identified to date lies in the western part of the property.

### Fokus at work on Galloway

As exploration had been carried out in different parts of Galloway on and off since the early 20th century, valuable data was already available when Fokus took over the project in 2020. Numerous gold showings have been discovered over the years.

The government had also flown over the area to provide detailed topography of the region. This is a very useful tool for identifying structural features that are essential for determining areas where mineral-rich fluids could be transported to the surface. Of particular interest are the results of the following studies:

- The 17 historical drill holes (12,820m);
- The channel sampling programmes (2011); and
- The last drilling campaign completed between 2009-2012 by the predecessor company, 52 holes (12,820m) of diamond drilling showed the potential for a large syenitic complex on the western part of the property. This limited programme nevertheless clearly identified three gold-bearing mineralised zones: Moriss, Hendrick, and GP. These three zones, which are very close together, form what is known as the project's Golden Triangle.

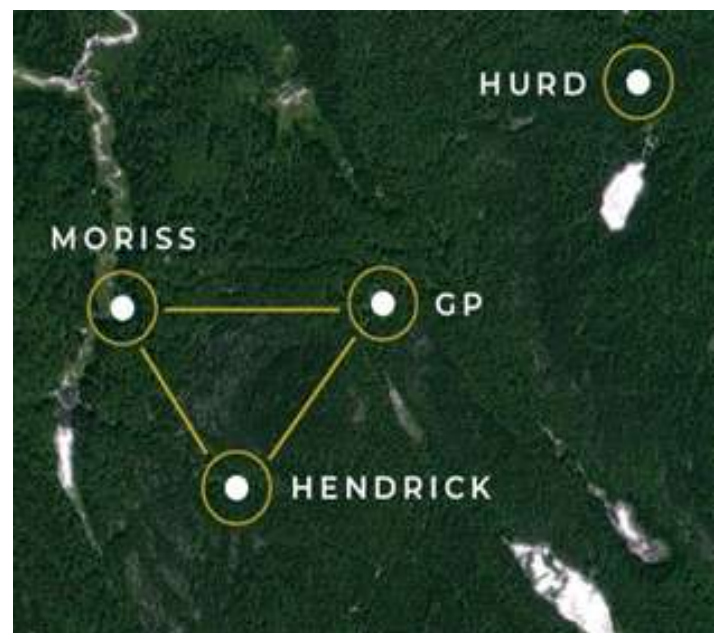


Fig. 1: A \$6m comprehensive exploration plan on the Golden Triangle

The Hendrick showing was discovered in the 1980s. It is located 500m south of the Moriss and GP zones. The Hendrick Zone is genetically related to the Renault Bay syenite and lies within or close to what appears to be an apophyse of the intrusion. It is therefore related to the GP and Moriss Zones due to its strong similarities in the nature of the gold



mineralisation, its distribution and geochemistry, as well as its spatial relationship.

Hendrick is mainly covered by a thick layer of so-called cobalt sediments. It has been identified over a strike length of 700m and is still open.

The Galloway project gold deposit lies along the contact between the Renault Bay syenitic complex and the alkalic-volcanic-sedimentary rocks in fault contact with the Blake River rocks to the north. It consists of omnipresent gold mineralisation with an envelope 230m long by more than 100m wide.

The deposit is open at depth. Preliminary mineralogical, chemical, and metallurgical tests were carried out in 2012. These were followed by the first mineral resource estimate prepared on the project by SRK Consulting. SRK examined the gold project focusing on the open pit portion and estimated an indicated resource of 240,000 ounces of gold and an inferred resource of 32,000 ounces.

The Moriss showing discovered by geophysics in 2019 is located approximately 500m west of the GP zone. It is the only one of the three zones with high gold grades. It is located in a breccia at the southern contact of a diorite and a basalt.

An initial resource estimate for the three zones, GP, Moriss and Hendrick, was made in March 2023 after Fokus conducted a 40,000m drilling campaign over a two-year period. An inferred resource of 1,419,000 ounces of gold was estimated at a gold price of \$1,750 per ounce (1,788,100 ounces at \$1,960), with gold recovery estimated at around 90%. This estimate assumes the use of 100% underground mining techniques (no review of the GP zone with an open pit mining plan, as was done in 2012, has yet been prepared).

It is important to note that independent metallurgical tests have been carried out to estimate recovery and, as the gold is very fine, the results are fairly reliable. It should also be noted that the mineralisation does not present any particularly significant problems, as the sulphur content is low and there are no significant deleterious elements in the mineralised zones assessed.

Galloway Gold Project Inferred Mineral Resource (at 0.9 g/t Au cut-off)			
Zones	Tonnes (t)	Grade (g/Au)	Ounces (Oz Troy Au)
Hendrick Zone	37,989,00	1.06	1,290,000
GP Zone	1,445,000	0.98	45,600
RB Zone	1,161,000	0.96	35,900
Hurd Zone	87,000	1.00	2,800
Moriss Zone	514,000	2.74	45,300
<b>Total Inferred</b>	<b>41,195,000</b>	<b>1.07</b>	<b>1,419,600</b>

Also in the western part of the Galloway gold project, a broad syenitic porphyry gold corridor containing significant gold values exists over several kilometers from the Hendrick Zone to the Hurd Zone. Within this area, a new gold zone was discovered just east of the GP Zone.

Results from the first 12 holes of this RB Zone have been published, indicating the presence of significant near-surface gold. Another gold zone was identified some 700m east of the GP Zone with hole number [GA-21-59](#) in April 2022.

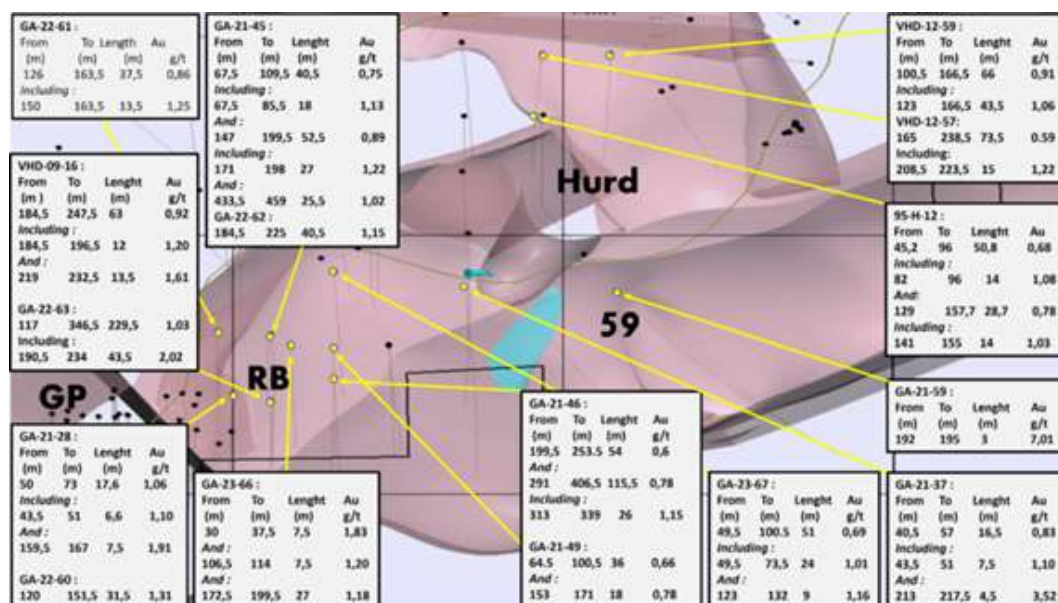
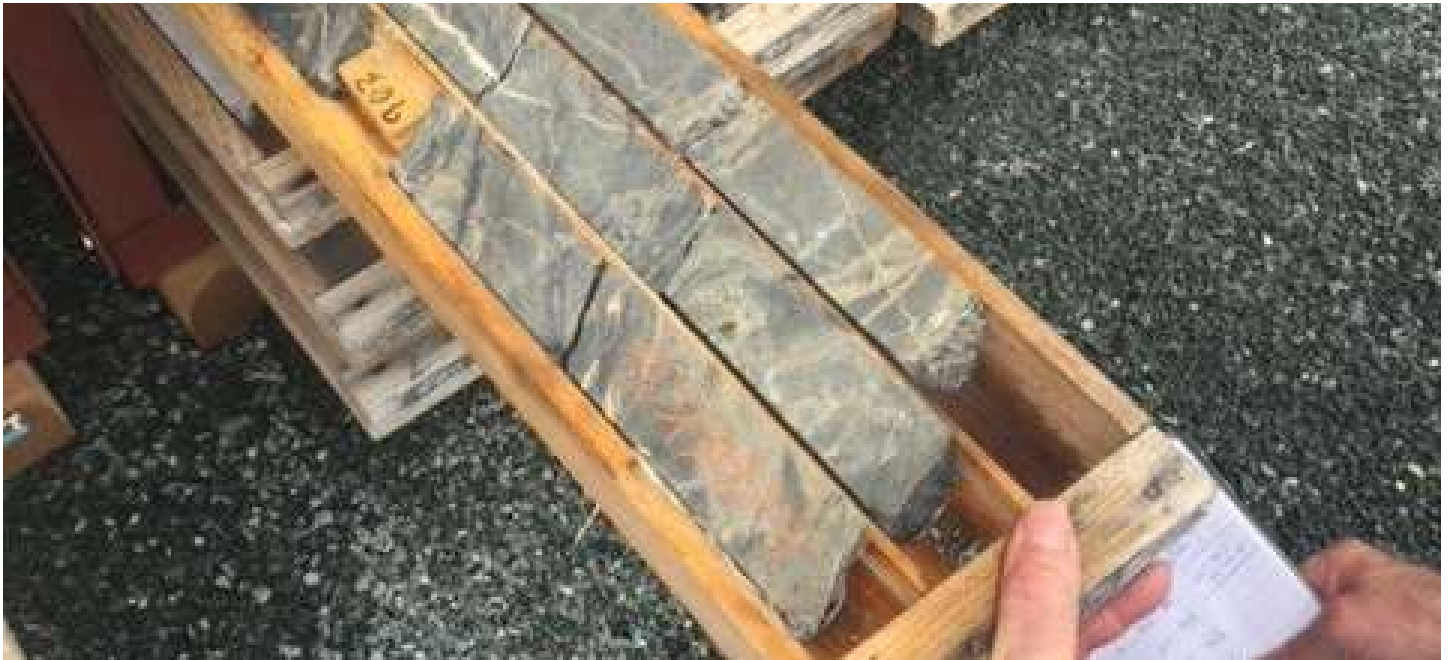


Fig. 2: Results of four historical holes (names beginning VHD and 95-H) and of the 12 holes drilled to date on RB, by Fokus (names beginning by GA)



**Our last drilling campaign allowed us the identification by drilling of the RB Zone, but also to test one of the large magnetic anomalies with hole GA-21-59 (...) and to demonstrate that it is also mineralised with gold. Many other potential targets will also need to be evaluated during future exploration programmes”**

A high-definition helicopter-borne magnetic survey was completed by Fokus over the entire property and indicated several new exploration targets, including buried intrusions to the east of the Hendrick Zone and the GP Zone, leading to the discovery of the RB Zone.

Next, a litho-geochemical study was carried out across the entire property by Innovexplo, with a particular focus on the main gold showings and polymetallic showings (Cu-Au-Mo) located in the Baie Renault complex.

Finally, ALS GoldSpot was commissioned to conduct geological modeling, a 2D and 3D supervised Machine Learning (ML) exercise, and a conventional targeting exercise to increase the new prospective zones for gold mineralisation and to define drill targets.

#### **Fokus' vision for the near future**

In retrospect, this is just the start of a major undertaking for Fokus on the Galloway gold project, as the company will prioritise infill drilling and testing of the strike extensions of the known mineralised zones. Fokus will continue to drill the newly

discovered RB mineralised zone in the near term in an attempt to expand and better qualify the gold resource on the western part of the project.

With so many targets across the property, an unrivalled location strategically speaking, and with the independent study prepared by ALS Goldspot Discoveries, the dedicated and experienced Fokus team is well placed to seize this opportunity to unlock Galloway's secret.

*Fokus shares trade on the TSXV (FKM), the OTC markets (FKMCF) and in Frankfurt (F7E1).*

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