

SRC White Quartzite Quarry and Export Market Update

written by Raj Shah | February 6, 2024

February 6, 2024 ([Source](#)) – Stakeholder Gold Corp. (TSXV: SRC) (“Stakeholder” or the “Company”) is pleased to announce that licensing for the Company’s White Quartzite Quarry has cleared another milestone. On the 25th of January the State Forestry Institute of Minas Gerais, Instituto Estadual de Florestas (IEF), completed their site visit. The site visit is a prerequisite for granting final approval for commercial operations at the Company’s new White Quartzite Quarry.

Final approval from the IEF is expected imminently, at which point a sample block from the Company’s new White Quartzite Quarry will be produced and shipped for processing into slabs. These slabs will permit purchasing clients to view the material quality and to understand its finishing characteristics in advance of full-scale commercial production.

“Demand for white quartzite is strong, with many Brazilian factories reporting difficulty in purchasing enough material in block form. We believe that the white quartzite which will be produced at our new quarry will find a ready market,” said Marcus Chase, president of Mineração VMC Ltda. (VMC), Stakeholder’s Brazilian subsidiary.



Figure 1. White Quartzite Processed Slabs, Minas Gerais, Brazil

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/3082/196847_b646812994501a91_001full.jpg^[1]

“Our purchasing clients have expressed strong interest in the material from this new quarry. Conservatively, we estimate that this quarry will sell 150 cubic meters of quartzite per month. Prices will vary between \$1,700 and \$1,900 USD/m³. This rate of production is expected to take three months to achieve, but once established there will be no impediments to maintaining or increasing the production rate. Noteworthy also is that further capital expenditure is not required to move forward, as VMC is able to secure all necessary equipment from existing

operations.”

Export Market Development

The Company is also pleased to announce that the first two containers of Blue Quartzite slabs have been cut, polished, and shipped directly to a new export market that the Company is developing in Canada. VMC is now preparing additional containers for export from Brazil to Canada.

“Our objective with direct exports is to enhance uptake at the same time as we commission new quarries in Brazil in order to grow sales for the company’s expanding product offering,” stated Christopher Berlet, CEO of Stakeholder.

“Stakeholder is developing a profitable cash flow business with a view to restricting treasury share issuance while we pursue high value-add exploration targets on the company’s 100% owned, highly prospective, Ballarat Gold and Copper Exploration Project located in the Heart of the White Gold District of the Yukon Territory, Canada.”

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Forward Looking Information

This news release contains forward-looking information. All information, other than information of historical fact, constitute “forward-looking statements” and includes any information that addresses activities, events or developments that the Corporation believes, expects or anticipates will or may occur in the future including the Corporation’s strategy, plans or future financial or operating performance.