

'There's a lot of great opportunities:' Gowest starts mining in Timmins



[Maija Hoggett](#)

Apr 20, 2023 1:00 PM



Gowest Gold investors look on as president and CEO Dan Gagnon talks at the Timmins Chamber of Commerce's State of Mining event on April 18. (Maija Hoggett/TimminsToday)

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Perseverance, belief and passion are keys to a successful project, says the leader of a new gold mine in Timmins.

Gowest Gold's president and CEO Dan Gagnon talked about the company's Bradshaw project at the Timmins Chamber of Commerce's State of Mining event this week. Among the guests at the presentation were investors from China who are helping move the project ahead. On Easter Monday (April 10), Gowest and partners Dumas started underground mining, said Gagnon.

The property is about 40 kilometres north of the city, southwest of Canada Nickel. With a maintenance shop and warehouse on the property, the site is sparse right now.

The mine, said Gagnon, is only about 65 metres deep.

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"It's a very new mine and, as you know, most of the mines in this camp are over 2,000 metres deep," he said. "There's a lot of great opportunities for us to continue and be around for a long, long time."

Gagnon was brought on at Gowest more than a year ago.

The property had been dormant for four years and Gagnon was tasked with exploring if there was an economic, viable way to mine it that would add value for shareholders.

"I had to come in and spend a lot of time cleaning the balance sheet. There was a lien on the property, there was outstanding debt with the mining company and there was some work to be done on the revamp of the mine plan," he said.

"It took quite a while, but we got to the point where everything was out of the way – the things that were causing us some grief – and I was able to work in December with the Chinese team to re-energize them and tell them it's a place to invest your money."

When Gagnon started, he said the company got an initial \$11 million in funding. This week, they secured an additional \$25 million and he said there's more to come.

"Today we had meetings and they keep pushing me to do more exploration and spend more money, which is not a bad thing," he said.

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Earlier this week, the mine started producing ore.

“We’re going to start at about 200 tonnes a day, move to 400 and eventually get up to about 1,300 tonnes a day with a mill that can do 1,500 tonnes a day. In the first year, we’ll produce about 26,000 ounces, second year will be about 58,000, and by third year we’ll be a real mine – we’ll be doing about 100,000 ounces a year, which I feel is required in an underground environment to actually start generating cash flow and stop raising money from investors, so we’ll be there in three years,” he said.

A passion for the project and thinking outside of the box are some of the keys to Gowest's success, said Gagnon.

“If you look at our project, it was a prospector – Mr. Bradshaw – that walked around there with a hammer and convinced people to spend some money,” he said.

“Whether it’s your mine plan or your organizational chart, things are expensive so you gotta do things wisely and spend your money wisely. And Dumas is helping me with that.”

With so much focus on critical minerals lately, he did get a little political before wrapping up his talk.

“The government’s really up on critical minerals and they are important and they will make our environment better and they will create jobs and so on, but sometimes when I listen to the TV, I feel they’ve forgot about gold,” he said.

“We have provided jobs in this community for a 100 years-plus, local service providers are benefitting from us, there’s many years to come. It’s just my political slant that it’s great that we’re going with critical minerals, but don’t forget that gold is still around and will pounce over those critical mineral guys to make sure we’re here for a helluva long time.”

– *TimminsToday*

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