

Glenmark Stakes Additional 2,584 Hectares at Key Lake Road Uranium Project, Athabasca Basin

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Vancouver, BC / December 23, 2014 / TNW-ACCESSWIRE / [Glenmark Capital Corp.](#) (TSX.V: GLM, US OTC: GLRKF and Frankfurt: 17G) ("Glenmark" or the "Company") is pleased to announce that it has acquired, through staking, additional mineral claims known as the "Pistol Lake claims," expanding the Key Lake Road Uranium Project. The claims cover 2,584 hectares of land to the north of the core project area, increasing Glenmark's landholdings by 32% to over 8,174 hectares. The Pistol Lake claims are high priority targets as they host an additional 6.5km of subsurface conductors, identified through a VTEM Magnetic/EM survey carried out by Forum Uranium in 2006. Subsurface conductors concurrent with breaks in the magnetic response are primary targets in the Athabasca Basin, and the surrounding area, and are interpreted as graphitic horizons which may be associated with uranium mineralization. The staked ground is subject to a 1% NSR payable to the staker, which can be repurchased for \$1,000,000.

With regards to the staking program, Richard Grayston, President, commented, "the Pistol Lake ground was acquired cost-effectively in a highly contested staking rush. We are in good company in this emerging exploration camp as Glenmark's Pistol Lake claims adjoin claims now held by [Fission 3.0 Corp.](#) and [Eagle Plains Resources Ltd.](#) Surface sampling, by Glenmark and others, as well as diamond drilling by Forum in 2008, has already identified anomalous uranium samples as well as demonstrating that the Key Lake Road Area has undergone the geological events requisite for uranium deposition."

ABOUT THE KEY LAKE ROAD PROJECT

The Project covers 8174 hectares in northern Saskatchewan, approximately 89km south of the Key Lake Mine, an open pit mine which produced ~200 million pounds of uranium. The project is 520km north of the city of Saskatoon and is easily accessed by the Key Lake haulage road, which is maintained by Cameco. In 2005-2007, Forum Uranium carried out a systematic investigation of the project area with a variety of programs, including prospecting, an airborne geophysical survey and a small number of diamond drill holes. The KLR project hosts three high value targets: the Molly Trend, Hobo Zone and the Pistol Lake Conductors.

MOLLY TREND

The Molly Trend is a series of northeast trending conductors, 42 kilometers in length, identified through a VTEM survey, that run parallel to the haulage road. The conductors, which are coincident with numerous surface uranium showings, are thought to represent prospective, graphitic shear zones. The Molly trend includes the historic Nuclear Lake Radioactive Occurrence, or Wyoming Minerals Radioactive Zone 9, located 1.69 km (1.05 miles) northeast of Nuclear Lake. The showing consists of a zone of discontinuous uraninite mineralization which has been traced over a width of 60.9 m for a strike length of 0.60 km. The uranium mineralization consists of nodules of uraninite which range in size from 0.15 to 3.81 cm in diameter. The highest grade mineralization occurs near the ends of a large boudinaged horizon. Graphite and minor disseminated pyrite are common in the calc-silicate host rock. The showing was trenching and chip sampled. In 1978, the average grade of trench D was given at 0.114% U₃O₈ and trench E was given at 0.194% U₃O₈. In the fall of 2007, B. Tan P. Geo. and Ken Wheatley P. Geo. supervised the drilling of two short holes on the C1 conductor in the Molly Trend. Their conclusions were as follows:

"Several pegmatite uranium occurrences have been discovered in the Molly area. The largest occurrence was found in the Molly Graphite showing. Anomalous radioactivity from 500 to 5000cps was discovered in an area of about 200m x 50m. Hole M-01 was drilled to test the C-1 conductor and the down-dip extension of uranium mineralization outcropping in the pegmatite. Uranium mineralization in pegmatite with an average grade of 219 ppm over 5.3m was intersected near the surface at 8.5 to 13.8m depth. The radioactivity in outcrops extends for several 10's of metres east of hole M-01. In addition to the Molly Graphite showing,

other pegmatite uranium occurrences in the Molly area should also be investigated for the potential of Alaskite uranium deposit."

HOBO Zone

The HOBO Zone lies on the westernmost perimeter of the project area, some 3km west of the Molly Trend. In the winter to 2007, Forum tested portions of the Hobo Zone conductor with diamond drilling, encouraged by positive radiometric prospecting results in 2006; uranium showings with uranium values in grab samples ranging from 500 ppm to over 10,000 ppm U were encountered, 200m west of the conductor. The best results are summarized below:

"Four holes (H-06, H-06, H-07 and H-08) were drilled to test the southern part of the Hobo zone. Uranium mineralization was intersected in two holes, holes H-06 and H-08, which were located 40 metres apart. The uranium mineralization is hosted by a rehealed breccia which occurs in the graphitic pelitic gneiss. The mineralization is associated with late potassic alteration and with strong hydrothermal pyritization. Occurrences of euhedral pyrite and pyrite veins were observed. The type of mineralization is similar to that found in the DD zone, which also occurs in breccia containing potassic alteration.

Hole H-06 intersected an average of 0.077% U₃O₈ over 1.2m at 40.1 to 41.3m depth, which include intervals of 0.12% U₃O₈ over 0.2m and 0.147% U₃O₈ over 0.2m. Hole H-08 intersected mineralized intersections at 7.8 to 8m (0.038% U₃O₈ over 0.2m), at 10.65 to 11.25 m (0.068% U₃O₈ over 0.6m) and 18.65 to 19.05m (0.154% U₃O₈ over 0.4m). The occurrence of larger accumulations of similar type of uranium mineralization in the Hobo area is possible, and additional drilling is recommended."

The technical contents of this news release have been prepared under the supervision of Dr. Peter Born, P. Geo. Dr. Born is a Qualified Person, as that term is defined in National Instrument 43-101, and has approved this news release. For further information, please contact:

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