Metals Creek Advised That Sokoman Iron Corp Confirms in Situ Gold Mineralization at Clarks Brook, Central Newfoundland

21.12.2017 | Newsfile

Toronto, Dec 21, 2017 - Metals Creek Resources Corp. (TSXV: MEK) (Metals Creek) is pleased to announce that they have been advised by their option partner, Sokoman Iron Corp. (TSXV: SIC) (Sokoman) of the results from the Phase 1 drill program completed in late October 2017 at the Clarks Brook property in central Newfoundland. Selected highlights from the Phase 1 2017 diamond drill program are as follows:

CB-17-1

5.58 g/t Au / 0.30 m (from 99.20m - 99.50m) and 1.65 g/t Au / 2.40 m (from 100.84m - 103.25m)

CB-17-2

5.46 g/t Au / 0.50 m (from 71.20m - 71.70) and 3.37 g/t Au / 3.00 m (from 127.75 - 130.75) incl. 4.63 g/t Au / 1.65 m (from 127.75 - 129.40) incl. 26.9 g/t Au / 0.25 m (from 127.75 - 128.00)

CB-17-3

0.38 g/t Au / 7.35 m (from 46.30 - 53.65) incl. 3.36 g/t Au / 0.50 m (from 51.40 - 51.90)

CB-17-4

1.55 g/t Au / 0.70 m (from 107.35 - 108.05) and 2.34 g/t Au / 1.55 m (from 117.00 - 118.55)

Note: Reported intervals are believed to be 80 to 90 percent of true intervals. Individual sample lengths ranged from 0.25 to 0.85 m in length. All core samples saw cut in half with one half submitted for gold analysis by fire assay at Eastern Analytical Limited in Springdale, NL. Core sampling and sample shipment completed by Sokoman Iron personnel.

Sokoman's four hole, 515 m Phase 1 program, with hole depths ranging from 105 to 143 meters (-45 degree dips), was the first drilling to be completed on the property and all four holes intersected a variably mineralized structural zone carrying widespread and locally significant gold grades (see attached plan map and drill section). The location of the mineralized blocks (and outcrop) in a stream bed prevented previous operators from effectively trenching the mineralization. Other than grab sampling, the Phase 1 drilling was the first real attempt to evaluate the zone. Based on the four holes completed, the mineralization remains open along strike and to depth, and the company intends to commence a Phase 2 drilling program to begin in early 2018. In addition, examination of the core with assay results in hand identified the need for additional sampling which will be carried out in early 2018.

The Clarks Brook prospect, consists of a number of large (up to 1-2 m square) angular boulders from which

29.04.2025 Seite 1/3

previous operators had returned grab sample gold values ranging from a minimum of 2.98 g/t to a maximum of 24.5 g/t gold (<u>Altius Minerals Corp.</u> (ALS) in 2004), and from the property vendor, Metals Creek Resources (MEK) in 2016, where thirteen (13) of the large angular blocks were grab sampled and yielded assays ranging from a minimum of 0.24 g/t to a maximum of 10.4 g/t gold. In addition, Metals Creek reported a single sample of bedrock mineralization of similar style to that of the boulders, returned a grab sample assay of 19.24 g/t gold. (Note: grab sample assays are selective in nature and not necessarily representative of average gold grades that may occur on the property.)

Alexander (Sandy) Stares President and CEO of Metals Creek states; "Management of Metals Creek is delighted at the results of the Phase 1 drill program at Clarks Brook as it has been a complete success. Sokoman have verified the existence of a new, and potentially significant gold mineralized system that is wide open and has locally very strong gold grades. We are looking forward to the Phase 2 program."

The Clarks Brook Project lies 30 kilometers southwest of the town of Glenwood and 14 kilometers from the idle Beaver Brook antimony mine

Under the terms of the agreement, to earn an initial 75% interest, Sokoman must make cash payments of \$45,000 over three years (no cash on signing) and issue a total of 3,000,000 Sokoman common shares over three years (500,000 issued) and incur work expenditures of \$800,000 over three years (\$100,000 by 1st anniversary). Sokoman will be the operator during the earn-in period. Once a 75% interest is earned by Sokoman, either a 75/25 joint venture will be formed, or Sokoman may elect to earn an additional 25% interest to bring its total property interest to 100%. The terms to increase its interest from 75% to 100% include payments of \$100,000 and the issuance of an additional 2,000,000 Sokoman shares within 60 days of the 3rd anniversary date. This agreement is subject to regulatory approval. Metals Creek currently holds 2,400,000 Sokoman Iron Shares.

This news release has been reviewed and approved by Timothy Froude, P. Geo., a "Qualified Person" under National Instrument 43-101 and Interim CEO for <u>Sokoman Iron Corp.</u> For further information please contact Timothy Froude at 709-765-1726, or by email at tfroude@sokomaniron.com. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

About Metals Creek Resources Corp.

Metals Creek Resources Corp. is a junior exploration company incorporated under the laws of the Province of Ontario, is a reporting issuer in Alberta, British Columbia and Ontario, and has its common shares listed for trading on the Exchange under the symbol "MEK". Metals Creek has earned a 50% interest in the Ogden Gold Property, including the former Naybob Gold mine, located 6 km south of Timmins, Ontario and has a 8 km strike length of the prolific Porcupine-Destor Fault (P-DF) that stretches between Timmins, Ontario and Val d'Or, Quebec. Metals Creek also has an option agreement with Quadro Resources on Metals Creeks and Benton Resources Staghorn Gold Project in Newfoundland as well as two option agreements with Anaconda Mining Inc. on Metals Creek's Jacksons Arm and Tilt Cove Properties also in Newfoundland. The company have also signed a LOI on its Clarks Brook property with Sokoman Iron Corp. and is engaged in the identification, acquisition, exploration and development of other mineral resource properties, and presently has mining interests in Ontario, Yukon and Newfoundland and Labrador including the recently acquired Great Brehat project on the Great Northern Peninsula Newfoundland. Additional information concerning the Corporation is contained in documents filed by the Corporation with securities regulators, available under its profile at www.sedar.com.

"Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

For further information, please contact:

Alexander (Sandy) Stares, President and CEO Metals Creek Resources Corp. telephone: (709)-256-6060

fax: (709)-256-6061

email: astares@metalscreek.com

29.04.2025 Seite 2/3

www.metalscreek.com

Section CB-17-1&2

To view an enhanced version of this image, please visit: http://orders.newsfilecorp.com/files/943/31494_a1513814781379_54.jpg

Drill Plan

To view an enhanced version of this image, please visit: http://orders.newsfilecorp.com/files/943/31494_a1513814781910_86.jpg

Dieser Artikel stammt von Rohstoff-Welt.de Die URL für diesen Artikel lautet:

https://www.rohstoff-welt.de/news/286155--Metals-Creek-Advised-That-Sokoman-Iron-Corp-Confirms-in-Situ-Gold-Mineralization-at-Clarks-Brook-Central-New

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt! Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

29.04.2025 Seite 3/3