

Metals Creek Advised That Sokoman Iron Corp Plans Phase 2 Drill Program on Clarks Brook Gold Property, Central Newfoundland

18.01.2018 | [Newsfile](#)

Toronto, Jan. 18, 2018 - [Metals Creek Resources Corp.](#) (TSXV: MEK) (Metals Creek) is pleased to announce that they have been advised by their option partner, [Sokoman Iron Corp.](#) (Sokoman) that The Clarks Brook Project will be the subject of a Phase 2 reconnaissance diamond drilling program, expected to start in 2 to 3 weeks. The program will focus on the coincidental magnetic and IP targets that host the known mineralization on the property, and where Phase 1 drilling in October 2017, confirmed the presence of locally robust gold mineralization in the first ever holes drilled on the property (SIC NR - December 22, 2017). Selected assays from hole CB-17-2 are as follows; 3.37 g/t Au/3.00 m (127.75m - 130.75m), including 4.63 g/t Au/1.65 m (127.75m - 129.40m), and 26.9 g/t Au/0.25 m (127.75m - 128.00m). The Phase 2 program will consist of approximately 500 meters of drilling in three or four holes and will test the strike extent of the zone, as well as possible parallel structures hosting mineralization. Additional holes and meterage will be added if results warrant.

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 due upon regulatory approval) 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.

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 Breat project on the Great Northern Peninsula of 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
www.metalscreek.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/288236--Metals-Creek-Advised-That-Sokoman-Iron-Corp-Plans-Phase-2-Drill-Program-on-Clarks-Brook-Gold-Property-Cen>

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 [AGB](#) und [Datenschutzrichtlinien](#).