Metals Creek Resources Corp. Announces Contract for Airborne EM/Mag System to The Dona Lake Gold Property, Ontario

09.07.2019 | Newsfile

Toronto, July 9, 2019 - Metals Creek Resources Corp. (TSXV: MEK) (Metals Creek or the "company") is pleased to announce that the company has signed a contract with Balch Exploration Consulting Inc. to fly an airborne time-domain electromagnetic (EM) and magnetic (MAG) geophysical survey system over the recently optioned Dona Lake property. The survey is expected to commence approximately the last week of July. Upon completion of the survey and compilation of the survey data, the company intends to conduct a prospecting and geological mapping program to ground truth prospective targets generated from the airborne survey in the hope of advancing these targets to the drill stage.

Currently the company is compiling historical data which includes drill hole lithologies, down hole surveys and assays. Underground workings and geological information from both underground and surface will be digitized for the purpose of generating a 3D model of the historic mine as well as prospective targets along strike to aide in drill target generation.

The Dona Lake Project was recently optioned from Newmont Goldcorp (see news release dated 13 June 2019). The Dona Lake Mine Property is located in the Pickle Lake Greenstone Belt which is host to several historic mines including the Dona Lake mine, the Central Patricia mine and the Pickle Crow mine. Dona Lake is accessible by an all-weather road southeast from the Town of Pickle Lake. The Property consists of 32 patented and leased mining claims totaling approximately 430.1 hectares and covers the past producing Dona Lake Mine. The Dona Lake Mine, an underground operation from 1989 to 1994 produced 246,500 ounces of gold at a grade of 7.44 grams per tonne (Source: 2015 Institute of Lake Superior Geology Fieldtrip Guidebook). In 1994, when the mine closed, the average gold price was approximately \$383.23 (US) per ounce. (Source; http://onlygold.com/Info/Historical-Gold-Prices.asp).

Gold mineralization at Dona Lake is hosted within three prominent banded iron formations (BIF's) with the middle iron formation hosting the Dona Lake Mine (Main Zone). The Main Zone remains open at depth with limited drilling along strike. Mining stopped at the 455 metre (m) level with historic drill results below the 455m level that selectively include 13.62 gram per tonne (g/t) gold (Au) over 13.00m, 8.74 g/t Au over 3.9m and 8.57 g/t Au over 2.8m, indicating the continuation of high-grade mineralization at depth below the bottom level (455 Level) of the Dona Lake Mine (Source: Project update reports and assessment drill reports, 1989-1992). Previous mining focused mainly on the Main Zone.

A second zone (B Zone), footwall to the Main Zone, was partially drilled off but only saw limited development and test mining and is open at depth with limited drilling along strike. B Zone is defined as a steeply plunging zone with selective historic intersections including 14.17 g/t Au over 15.31 m, 9.9 g/t Au over 10.6 m, 7.85 g/t Au over 5.85m and 12.44 g/t Au over 4.6m.

The company cautions that all data reported in this new release is historical in nature and has not been verified or validated.

The Dona lake project has seen no modern Geophysical exploration and the company believes this airborne will assist in identifying new targets in the Dona Lake property.

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

29.04.2025 Seite 1/2

for trading on the Exchange under the symbol "MEK". Metals Creek has earned a 50% interest in the Ogden Gold Property from Newmont Goldcorp, including the former Navbob Gold mine, located 6 km south of Timmins, Ontario and has an 8 km strike length of the prolific Porcupine-Destor Fault (P-DF). In addition, Metals Creek has recently signed an agreement with Newmont Goldcorp, where Metals Creek can earn a 100% interest on the past producing Dona Lake Mine project in the Pickle Lake Ming District of Ontario. Metals Creek also has an option agreement with Quadro Resources on Metals Creek's 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 also has an agreement on its Clarks Brook property with Sokoman Minerals Corp. as well as an agreement with Manning Ventures on the Metals Creeks Squid East project located in the Yukon. Metals Creek 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. Additional information concerning the Company is contained in documents filed by the Company 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.

Alexander (Sandy) Stares, President and CEO

Metals Creek Resources Corp. telephone: (709)-256-6060 fax: (709)-256-6061

email: astares@metalscreek.com

MetalsCreek.com

Twitter.com/MetalsCreekRes Facebook.com/MetalsCreek

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/46144

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet: https://www.rohstoff-welt.de/news/329828--Metals-Creek-Resources-Corp.-Announces-Contract-for-Airborne-EM-Mag-System-to-The-Dona-Lake-Gold-Prope

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 Datenschutzrichtlinen.

29.04.2025 Seite 2/2