Metals Creek Provides Update on The Dona Lake Gold Project

07.04.2020 | Newsfile

Toronto Ontario, April 7, 2020 - <u>Metals Creek Resources Corp.</u> (TSXV: MEK) (OTC: MCREF) ("Metals Creek" or "the company") is pleased to provide an exploration update on the Dona Lake Gold Project (Dona Lake).

With the onset of COVID-19, the health and safety of Metals Creek's employees, their families and the communities in which the company operates remains Metals Creek's number one concern. In the interests of the health and well-being of our employees, contractors, visitors to our office and operations, and their families, Metals Creek has implemented a work from home policy for its employees until further notice.

The Dona Lake Gold Project was optioned from Newmont Corporation (previously Newmont Goldcorp - see news release dated 13 June 2019) and 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 and 35 map staked claims totaling approximately 1,063 hectares and covers the past producing Dona Lake Mine.

To date the company has flown an Airborne time-domain Electro-Magnetic (EM) and Magnetics (Mag) Survey. From this survey two additional discreet magnetic trends have been delineated and may be indicative of oxide iron formations trending roughly parallel to iron formations that host the gold mineralization at the Dona Lake deposit. These discreet anomalies are located in an underexplored area of the Property and represent prospective targets requiring further exploration.

Currently there are four known gold bearing oxide iron formations that host gold mineralization on the Dona Lake Gold Project. It is interpreted that the more pyrrhotite rich sections of the iron formation within the Dona Lake deposit tend to exhibit a strong spatial relationship to increased gold mineralization. This could be a result of pyrrhotite replacing magnetite, decreasing the magnetite content and magnetic signature. With pyrrhotite being highly conductive, modeling of the recently completed airborne will prioritize targets exhibiting strong conductivity and weaker magnetic signatures.

In addition company personnel have been compiling data from the past producing Dona Lake Mine to try and determine what mineralization remains outside the area of selective historic mining. During compilation, it was determined that the deepest hole found to date was drilled approximately 100m below the mine workings of the Main Zone (455m). This hole (455-2) returned a down hole intercept of 4.36 g/t Gold over 21.08 meters indicating the continuation of mineralization at depth below the bottom level (455 Level) of the Dona Lake Mine 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.

Drill intercepts in this news release are historical in nature and have not been verified by the company. Reported intercepts are not true widths. At this time there is insufficient data to calculate a true orientation.

The company continues to compile historical data which includes drill hole lithologies, down hole surveys and assays. Underground workings and geological information from both underground and surface have been 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.

Exploration permits have been received for an initial (approximately 1200 meter) drill program. Two shallow holes will test the Main Zone and B Zone and a deep hole to confirm the continuation of mineralization at depth on the Main Zone. In addition planning is currently underway for an upcoming summer prospecting program to follow up on targets generated by the recently flown Airborne including the newly discovered oxide iron formations (See MEK news release December 2, 2019) with similar style mineralization to that of the gold bearing iron formations that host the Dona Lake gold mineralization. A comprehensive soil survey is also in the planning stage for peripheral targets. The company is fully funded for the afore mentioned drill program.

Management will continue to monitor the COVID-19 situation and adjust plans as the situation evolves. Metals Creek thanks our partners and all stakeholders for their understanding and support, and looks forward to commencing field operations as soon as practical.

A Presentation for the Dona Lake Gold Project can be viewed at:

http://www.metalscreek.com/upload/documents/dona-lake-presentation-april-2020.pdf

Michael MacIsaac, P.Geo and VP Exploration for the Corporation and a qualified person as defined in National Instrument 43-101, is responsible for this release, and supervised the preparation of the information forming the basis for this release.

About Metals Creek Resources Corp.

<u>Metals Creek Resources Corp.</u> 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 from <u>Newmont Corp.</u>, including the former Naybob 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 signed an agreement with <u>Newmont Corp.</u>, where Metals Creek can earn a 100% interest in the past producing Dona Lake Gold Project in the Pickle Lake Ming District of Ontario.

Metals Creek also has multiple quality projects available for option which can be viewed on the Company's website. Parties interested in seeking more information about properties available for option can contact the Company at the number below.

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/54212

Dieser Artikel stammt von <u>Rohstoff-Welt.de</u> Die URL für diesen Artikel lautet: <u>https://www.rohstoff-welt.de/news/348353--Metals-Creek-Provides-Update-on-The-Dona-Lake-Gold-Project.html</u>

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.