

Canadian North Resources Starts the Summer Phase of its 20,000-meter Drill Program at the Ferguson Lake Nickel, Copper, Cobalt, Palladium and Platinum Project

15.06.2023 | [GlobeNewswire](#)

TORONTO, June 15, 2023 - [Canadian North Resources Inc.](#) ("the Company", TSXV: CNRI; OTCQX: CNRSF; FSE: EO0 (E-O-zero)) is pleased to announce that the Company has re-started diamond drilling at its 100% owned Ferguson Lake Project ("Ferguson Lake Project") in Nunavut, Canada after a three week pause for regional caribou migration and after completing the first 6,151 metres of drilling on Ferguson Lake during the spring.

"The Company is continuing its planned 20,000-metre drill program in 2023, based on the results of the exploration program completed in 2022." Said Dr. Trevor Boyd, the Vice President for Exploration of the Company, "We are presently operating with three drills testing targets along strike west of the West Zone, east of the East Zone and down-dip. A fourth drill will be added to the program soon in late June to test targets outside the main horizon. This drill program is designed to expand and upgrade the near-surface mineral resources at the Ferguson Lake project."

The Ferguson Lake project contains base metals (nickel, copper, cobalt) and platinum-group metals ("PGM", mainly palladium and platinum), as well as potentially lithium minerals, along a 15-km-long main mineralized horizon and numerous additional prospective areas. This drill program is designed primarily to expand and upgrade the near-surface mineral resources of the West and East zones, to define the potential new near-surface resources along sub-parallel M-Zone and A51 Zone, and to test the targets along the east extensions of the East Zone and A51 Zone, West Zone South and South Discovery Zone.

In particular, the drill program will continue to focus on the near surface open-pit resource definition and the expansion of both the Ni-Cu-Co-Pd-Pt bearing massive sulphides and the footwall disseminated sulphide PGE mineralization zones along the main mineralized horizon. The expansion potential for the two styles of mineralization was indicated in the mineral resource model (Refer to "Independent Technical Report, Updated Mineral Resource Estimate, Ferguson Lake Project, Nunavut, Canada, Prepared by Ronacher McKenzie Geoscience Inc. and Francis Minerals Ltd" filed by the Company to Sedar.com on July 13, 2022) and was further confirmed by the drilling programs completed in 2022 and the spring of 2023. The assay results for the drill holes completed in the spring of 2023 are pending.

In addition to drilling, the Company will carry out the in-hole geophysical survey, surface sampling and mapping programs on the Ni-Cu-Co-Pd-Pt and lithium targets over the 253.8 km² of mining leases and exploration claims at the Ferguson Lake property.

Qualified Person:

The technical contents of this news release have been reviewed by Dr. Trevor Boyd, P.Geo., a qualified person as defined by Canadian National Instrument 43-101 standards.

About Canadian North Resources Inc.:

[Canadian North Resources Inc.](#) is an exploration and development company focusing on the critical metals for the clean-energy, electric vehicles, battery and high-tech industries. The company is advancing its 100% owned Ferguson Lake nickel, copper, cobalt, palladium, and platinum project that covers an area of 253.8 km² of mining leases (96.9 km²) and surrounding exploration claims (156.9 km²) in the Kivalliq Region of Nunavut, Canada.

The Ferguson Lake mining property contains substantial resources in compliance with NI43-101 standards, which include Indicated Mineral Resources of 24.3 million tonnes containing 455 million pounds (Mlb) copper at 0.85%, 321Mlb nickel at 0.60%, 37.5Mlb cobalt at 0.07%, 1.08 million ounces (Moz) palladium at 1.38gpt and 0.18Moz platinum at 0.23gpt; Inferred Mineral Resources of 47.2 million tonnes containing 947Mlb copper at 0.91%, 551.5Mlb nickel at 0.53%, 62.4Mlb cobalt at 0.06%, 2.12Moz palladium at 1.4gpt and 0.38Moz platinum at 0.25gpt. The resource model indicates significant potential for resource expansion along strike and at depth over the 15 km long mineralized belt. (Refer to "Independent Technical Report, Updated Mineral Resource Estimate, Ferguson Lake Project, Nunavut, Canada, Prepared by Ronacher McKenzie Geoscience Inc. and Francis Minerals Ltd " filed by the Company to Sedar.com on July 13, 2022). In addition, the Company has identified the pegmatites with lithium potential at the Ferguson Lake project.

Further information of the Company can be found at www.cnresources.com .

Also, for further information contact:

Dr. Kaihui Yang, President and CEO

905-696-8288 (Canada) 1-888-688-8809 (Toll-Free) <https://CNResources.com>

Email: info@cnresources.com

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

Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release, including statements which may contain words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", or similar expressions, and statements related to matters which are not historical facts, are forward-looking information within the meaning of applicable securities laws. Such forward-looking statements, which reflect management's expectations regarding the Company's future growth, results of operations, performance, business prospects and opportunities, are based on certain factors and assumptions and involve known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking statements.

These factors should be considered carefully, and readers should not place undue reliance on the Company's forward-looking statements. The Company believes that the expectations reflected in the forward-looking statements contained in this news release and the documents incorporated by reference herein are reasonable, but no assurance can be given that these expectations will prove to be correct. In addition, although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. The Company undertakes no obligation to release publicly any future revisions to forward-looking statements to reflect events or circumstances after the date of this news or to reflect the occurrence of unanticipated events, except as expressly required by law, anticipated events, except as expressly required by law.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/446138--Canadian-North-Resources-Starts-the-Summer-Phase-of-its-20000-meter-Drill-Program-at-the-Ferguson-Lake-Nickel>

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](#).