

Pacific Ridge Almost Doubles Size of Kliyul Copper-Gold Project

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Vancouver, November 14, 2023 - [Pacific Ridge Exploration Ltd.](#) (TSXV: PEX) (OTCQB: PEXZF) (FSE: PQWN) ("Pacific Ridge" or the "Company") is pleased to announce that it has almost doubled the size of the Kliyul copper-gold project ("Kliyul" or the "Project") from approximately 52 km² to approximately 92 km². The new mineral claims ("Claims") are contiguous and adjoin the western and southern side of Kliyul (see Figure 1). The Project is located in the prolific Quesnel Terrane in northcentral British Columbia close to existing infrastructure (see Figure 2).

Highlights

- Size: Kliyul has almost doubled in size from approximately 52 km² to approximately 92 km² and now comprises 83 contiguous mineral claims.
- Targets: The Claims cover a gossanous target area with a coincident 750 x 500 m aeromagnetic high anomaly located 2.5 km south of the Kliyul Main Zone ("KMZ") as well as other targets farther west.
- Logistics: The southeasternmost mineral claim connects to the Omineca Road via forest service roads.
- Exploration: Pacific Ridge plans to undertake a ZTEM airborne geophysical survey over Kliyul in 2024 to better assess the Claims and to further enhance drill targeting at KMZ.

"Acquiring these Claims was important for several reasons," said Blaine Monaghan, President & CEO of Pacific Ridge. "Yes, we have almost doubled the size of Kliyul but, more importantly, the Claims contain a number of underexplored porphyry targets, and the southeasternmost mineral claim connects to the Omineca Road via forest service roads. This provides us with additional or alternative logistical options for the Project."

Discussion of Claims

In June 2023, a sale-and-purchase agreement was completed for a single 160.63-hectare mineral claim located on the west side of Kliyul, south of Goldway Peak. Several polymetallic base and precious metal vein and gold quartz vein showings have been recorded in the British Columbia Mineral Inventory (MINFILE) near this mineral claim.

Subsequently, in August 2023, an additional sale-and-purchase agreement was completed for five Claims totaling 4,074.77 hectares on the west and south sides of the Project. The Claims include a gossanous target zone and a 750 x 500 m aeromagnetic anomaly located 2.5 km south of KMZ. This new target area lies within an 8-km-long east-west to west-southwest linear cross trend of interest and is subparallel to the Valley Fault Trend. Furthermore, there is a pronounced 6-km-long geophysical linear, trending northwest-southeast to north-south in the Dortatelle Fault area, with spatially related aeromagnetic anomalies of interest, coincident Late Triassic quartz diorite plutons (similar type intrusions as associated with KMZ) mapped by the BC Geological Survey and Development Branch in 2003-2004, and a 2 x 1 km area of anomalous gold-in soils (> 100 ppb) that was delineated by Hemlo Gold Mines Inc in 1995 (BC Assessment Report 24073). The southeasternmost mineral claim connects to the Omineca Road via forest service roads and could provide additional or alternative logistical options for Kliyul.

Pacific Ridge plans to undertake a ZTEM airborne geophysical survey over Kliyul in 2024 to better assess the Claims and to further enhance drill targeting at KMZ.

Figure 1

Kliyul Property Boundary

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5460/187295_39d7f04384dc3a50_001full.jpg

Figure 2

Location of Kliyul

To view an enhanced version of this graphic, please visit:

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About Kliyul

Owned 100% by Pacific Ridge, the Kliyul copper-gold project ("Kliyul" or the "Project") is over 90 km² in size and is located in the prolific Quesnel Terrane close to existing infrastructure. Kliyul hosts a number of compelling exploration targets, including the Kliyul Main Zone ("KMZ") which has been the Company's focus since acquiring the Project in 2020. Since then, Pacific Ridge has completed more than 17,500 m of diamond drilling and has expanded the known extents of KMZ mineralization to 630 m east-west, up to 600 m north-south, and up to 600 m vertical depth. KMZ remains open in every direction.

About Pacific Ridge

Our goal is to become British Columbia's leading copper-gold exploration company. Pacific Ridge's flagship asset is its 100% owned Kliyul copper-gold project, located in the Quesnel Terrane close to existing infrastructure. In addition to Kliyul, the Company's project portfolio includes the RDP copper-gold project (optioned to Antofagasta Minerals S.A.), the Chuchi copper-gold project, the Onjo copper-gold project, and the Redton copper-gold project, all located in British Columbia. Pacific Ridge would like to acknowledge that its B.C. projects are located in the traditional, ancestral and unceded territories of the Gitksan Nation, McLeod Lake Indian Band, Nak'azdli Whut'en, Takla Nation, and Tsay Keh Dene Nation.

On behalf of the Board of Directors,

"Blaine Monaghan"

Blaine Monaghan
President & CEO
[Pacific Ridge Exploration Ltd.](#)

Corporate Contact:

Blaine Monaghan
President & CEO
Tel: (604) 687-4951
www.pacificridgeexploration.com
<https://www.linkedin.com/company/pacific-ridge-exploration-ltd-pex->
https://twitter.com/PacRidge_PEX

Investor Contact:

G2 Consultants Corp.
Telephone: +1 778-678-9050
Email: ir@pacificridgeexploration.com

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The technical information contained within this News Release has been reviewed and approved by Gerald G. Carlson, Ph.D., P.Eng., Executive Chairman of Pacific Ridge and Qualified Person as defined by National Instrument 43-101 policy.

Forward-Looking Information: This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, which address exploration drilling and other activities and events or developments that [Pacific Ridge Exploration Ltd.](#) ("Pacific Ridge") expects to occur, are forward-looking statements. Forward looking statements in this release include plans to undertake a ZTEM airborne geophysical survey over Kliyul in 2024. Although Pacific Ridge believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploration successes, and continued availability of capital and financing and general economic, market or business conditions. These statements are based on a number of assumptions including, among other things, assumptions regarding general business and economic conditions, that one of the options will be exercised, the ability of Pacific Ridge and other parties to satisfy stock exchange and other regulatory requirements in a timely manner, the availability of financing for Pacific Ridge's proposed programs on reasonable terms, and the ability of third party service providers to deliver services in a timely manner. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Pacific Ridge does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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