

# Rock Edge Resources Ltd. Options Maraschino Uranium Project in the Thelon Basin, Nunavut

25.01.2024 | [The Newswire](#)

Vancouver, Jan. 25, 2024 - [Rock Edge Resources Ltd.](#) (the "Company" or "Rock Edge") (CSE:REDG) is pleased to announce it has entered into an Option Agreement to acquire a 100% interest in the Maraschino Uranium Project located in the Thelon Basin in Nunavut, Canada. The Maraschino Uranium Project consists of 8 mineral licenses covering 113 square km over 6 prospects.

"We are very excited to announce the acquisition of this aggressive uranium land package in the renowned Thelon Basin in Nunavut," stated Rock Edge CEO and President Charles Desjardins. "We believe that uranium is in the early stages of a secular bull market - our corporate structure and management experience in uranium makes this an acquisition which we feel will be beneficial to all of our stakeholders."

The region's first uranium showing was discovered in 1974 within the Baker Lake area in the Thelon Basin, which sparked exploration activity in the area. A second rush of exploration from 2000 to 2010 saw regional work hunting for unconformity-type uranium deposits similar to that of the Athabasca Basin. Approximately 160 million pounds of uranium has been defined in the Thelon Basin to date.

The six prospects that the Maraschino Project is comprised of 2 flagship prospects and 4 pipeline prospects, all possessing compelling exploration opportunities.

<https://www.thenewswire.com/data/tnw/clients/img/ba89325d37f7eb14dc8514eb4f9a4fc1.png>

Fig 1. Location map of the Maraschino Uranium Project

## Pelly Prospect – Flagship A

The Pelly Prospect comprises 1,366 hectares and is located on the Thelon Basin unconformity 145km WNW of Baker Lake. Historic work identified lake sediment geochemical anomalies and uranium showings on the property, with follow-up work identifying VLF basement conductors south of the uranium showings. Limited prospecting was completed following the results of a historic airborne survey, however, historic sampling returned a highlight of 369.1 ppm U. The property encompasses the PRMT2 and PRMT3 exploration targets.

The PRMT2 target lies 225 km from Baker Lake and is an extension of the Amer / McDonald fault system; a contact between the Rae Domain granites and the Thelon Formation of the Dubawnt Supergroup sediments. Clusters of high raw uranium counts (radiometric) are associated with the intersections of interpreted NW-SE and NE-SW structures. An ENE-trending fault contact between the locally outcropping granite and quartzites boulder conglomerate (Whart Gp, Thelon Fm) features boulders that are strongly radioactive altered, bleached and hematized.

The PRMT3 target lies 230km from Baker Lake and covers the unconformity between Thelon Sandstones and basement granites of the Rae Domain. Historic interpretation of the geophysical surveys defined a broad cluster of raw radiometric anomalies north of an ENE-trending fault structure spanning several areas of anomalous radioactive, up to 6x background.

## Ruby Prospect – Flagship B

The Ruby Prospect comprises 4,057 ha and is located 170km NW of Baker Lake. The prospect covers the northern edge of the Thelon Basin and is underlain by the Archean Amer group consisting of metapelites. A historic airborne magnetic survey identified a single unusual low resistivity response at the northern edge of the prospect. This response has a NE strike associated with Amer sediment cover but is a well-defined local response that could be alteration within the sediments.

<https://www.thenewswire.com/data/tnw/clients/img/4fe93087a734195fcaa21e4663429ea2.png>

Fig 2. Location map showing the historic EM anomaly

The 4 pipeline projects consist of the Lakeside West and East, the Cherry, and the Rumble Prospects. All four have either radiometric anomalies, interpreted basement faults or geologically mapped unconformity

horizons.

In accordance with the terms of the Option Agreement, the Company can earn a 100% interest (subject to the Net Smelter Returns Royalty (the "NSR")) in the Maraschino Uranium Project through cumulative option payments consisting of cash payments of \$290,000 and the issuance of 3,500,000 common shares in the Company over 24 months to the vendors as follows:

1- \$10,000 non-refundable cash payment on execution of the agreement (the "effective date")

- \$55,000 cash payment within 60 days of the effective date of the agreement.

- \$100,000 cash payment 12 months from the effective date of the agreement.

- \$125,000 cash payment 24 months from the effective date of the agreement.

2. issuance of 1,000,000 common shares of the company on the signing of the agreement

- Issuance of 1,000,000 common shares of the company 12 months from the effective date of the agreement

- Issuance of 1,500,000 common shares of the company 24 months from the effective date of the agreement

The Vendors shall retain a 1.5% NSR on the property, of which the Company has the option to buy back 0.5% of the NSR for \$750,000.

#### **NI 43-101 Disclosure**

Nicholas Rodway, P. Geo, (Licence# 46541) (Permit to Practice# 100359) is a qualified person as defined by National Instrument 43-101- Standards of Disclosure for Mineral Projects. Mr. Rodway has reviewed and approved the technical content in this release.

#### **About Rock Edge Resources Ltd.**

Rock Edge Resources Ltd. is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration on the Company's exploration properties.

For more information, please refer to the Company's information available on SEDAR ([www.sedar.com](http://www.sedar.com)).

On Behalf of the Board of Directors

Charles Desjardins  
Chief Executive Officer, President and Director

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#### **FORWARD LOOKING STATEMENTS:**

*This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions, including with respect to the Company's ability or intention to exercise its option to acquire an interest in the Property, as described above. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward -looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in*

*our filings with SEDAR in Canada (available at WWW.SEDAR.COM).*

*Neither the Canadian Stock Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release*

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