

Nevada Sunrise Files NI 43-101 Technical Report on Maiden Resource Estimate of 7.1 Million Tonnes LCE for its Gemini Lithium Project, Nevada

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VANCOUVER, March 12, 2024 - [Nevada Sunrise Metals Corp.](#) (TSXV: NEV) (OTCBB: NVSGF) ("Nevada Sunrise" or the "Company") is pleased to announce that the Company has filed a National Instrument 43-101 ("NI 43-101") compliant technical report entitled "NI 43-101 Technical Report, Resource Estimate for Gemini Lithium Project, Esmeralda County, Nevada" ("Technical Report"), effective January 15, 2024, and dated March 8, 2024, on SEDAR and on the Company's website.

The Technical Report relates to an independent maiden resource estimate at the Gemini Lithium Project ("Gemini") completed by ABH Engineering Inc. ("ABH") of Surrey, BC, Canada. There are no material differences in the Inferred mineral resource estimate in the Company's news release of January 23, 2024 and that as described in the Technical Report.

The resource estimate addresses the work performed by the Company at Gemini since ground exploration by Nevada Sunrise began in 2016, and particularly describes the results of the first five (5) drill holes completed in 2022-2023. The majority of the Gemini property remains untested by drilling and remains open in all directions and at depth. The Inferred resource estimate comprises, in an open pit-constrained resource:

- Approximately 1.3 million tonnes Lithium, or 7.1 million tonnes lithium carbonate equivalent ("LCE") contained within 7.1 million tonnes of lithium-mineralized clay at an average grade of approximately 1,130 parts per million ("ppm") Lithium.
- Lithium cut-off values of 400 ppm Lithium and density of 1.7 grams per cubic centimetre ("gm/cm³") were used;
- Model constraints: Faults 3 and 4 (see Figure 1); a conceptualized 24 degree pit-slope, modelled from property boundaries using a benchmark 24 degree pit-slope from several other Nevada lithium clay deposits.

In January 2024, Nevada Sunrise staked an additional 73 unpatented lode claims at Gemini, increasing the area of the Project to approximately 2,951 hectares (7,293 acres) contained within 353 lode claims. The Company is currently reviewing the Technical Report in order to effectively plan a 2024 program and budget for Gemini.

About the Technical Report

The Gemini Inferred resource estimate was based on geochemical analyses for lithium from samples of material collected using a rotary splitter in the reverse circulation drilling rigs contracted by the Company, which produced a continuous, representative kilogram sample for each sample interval (see Nevada Sunrise news releases dated April 21, 2022, April 28, 2022, May 10, 2022, and May 24, 2023). Results of the drilling proved the existence of clays mineralized with lithium, exhibiting very good grade continuity; the Inferred resource was calculated for lithium carbonate hosted in the clays.

Drilling to date has tested only a small portion of the Project area within 844 acres, (342 hectares), which represents approximately 12% of the area covered by Gemini's current area of 7,293 acres (2,951 hectares) of Bureau of Land Management unpatented claims.

The technical information contained in this news release has been reviewed and approved by Damir Cukor, P. Geo., with Professional Status, a Qualified Person with respect to Nevada Sunrise's Gemini Lithium Project, as defined under NI 43-101.

For further information on Gemini, including maps and photos [click here](#)

About Nevada Sunrise

Nevada Sunrise is a junior mineral exploration company with a strong technical team based in Vancouver, BC, Canada and has interests in lithium, gold, and copper exploration projects located in the State of Nevada, USA.

Nevada Sunrise owns 100% interests in the Gemini, Jackson Wash and Badlands lithium projects, all of which are located in the Lida Valley in Esmeralda County, NV. The Company owns Nevada Water Right Permit 86863, also located in the Lida Valley basin, near Lida, NV.

The Company's key gold asset is at the Kinsley Mountain Gold Project near Wendover, NV, in a joint venture with Copra Inc. Due to its focus on lithium exploration and development in Nevada, the Company elected not to contribute to the 2023 exploration program at Kinsley Mountain and has diluted its participating interest in the joint venture from 20.01% to an 18.01% interest.

Nevada Sunrise has the right to earn a 100% interest in the Coronado VMS Project, located approximately 48 kilometers southeast of Winnemucca, NV.

FORWARD LOOKING STATEMENTS

This release may contain forward-looking statements. Forward looking statements are statements that are not historical and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur and include disclosure of anticipated exploration activities. Although the Company 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 may differ materially from those in forward looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date such statements were made. The Company expressly disclaims any liability or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

Such factors include, among others, risks related to: the results and outcomes of the Company's 2022-2023 exploration and future plans at the Gemini Lithium Project; the calculation of a National Instrument 43-101 compliant resource estimate for the Gemini Lithium Project; reliance on technical information provided by third parties on any of our exploration properties; project parameters as plans continue to be refined; current economic conditions; future prices of commodities; possible changes in grade or recovery rates; failure of equipment or processes to operate as anticipated; the failure of contracted parties to perform; labor disputes and other risks of the mining industry; delays due to pandemic; delays in obtaining governmental approval or financing or in the completion of exploration, as well as those factors discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for the Three Months Ending December 31, 2023, which is available on the Company's SEDAR profile at www.sedar.com.

Although Nevada Sunrise has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate and results and future events could differ materially from those anticipated in such statements. Nevada Sunrise disclaims any liability or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. Accordingly, readers should not place undue reliance on forward-looking information.

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SOURCE [Nevada Sunrise Metals Corp.](#)

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