

Conquest Resources Enters into Agreement with VerAI Discoveries for AI Targeting on Belfast TeckMag Project

16.04.2024 | [Newsfile](#)

Toronto, April 16, 2024 - [Conquest Resources Ltd.](#) (TSXV: CQR) ("Conquest" or the "Company") has entered into a Royalty Purchase and Sale Agreement with VDI Resources LLC (VDI), a subsidiary of VerAI Discoveries Inc. (VerAI), an artificial intelligence (AI) powered mineral discovery generator, pursuant to which the Company agrees to grant to VDI a 1.5% net smelter return royalty on certain target areas with recommended drilling locations generated by VerAI utilizing its proprietary AI technology. The Company agrees to grant VDI an additional 1.5% NSR in return for funding a drill program for testing of the targets identified by VerAI on the Belfast TeckMag Project, a 350 sq. km. land package located northeast of Sudbury, Ontario.

Tom Obradovich, CEO of Conquest stated, "It has been a unique experience working with the VerAI team to integrate their AI technology as another layer of targeting, which enhances our ability to potentially discover subsurface mineral deposits at the Belfast TeckMag Project. This area of Canada is one of the most cost-effective exploration regions and mineral-endowed belts in the world."

Belfast TeckMag Project MIAC Investigation

Over the past several years, Conquest has completed airborne electromagnetic and magnetic geophysical surveys, Mobile MT surveys, ground gravity surveys and regional drill programs. Recent examination of drill core by Dr. JF Montreuil, in particular diamond drill hole BC21-05, has indicated that mineralization and alteration facies are related to hydrothermal systems capable of forming IOCG and affiliated deposits. These systems are referred to as Metasomatic Iron and Alkali-Calcic systems or MIAC. The identified alteration types are similar to the Cloncurry region of Australia which hosts the Earnest Henry Mine in addition to other notable deposits. An exploration program beginning with prospecting and geological mapping of the areas of interest identified by VerAI and compiled with previous data will be conducted this spring under the direction of Joerg Kleinboeck, P.Geo, Vice President Exploration for Conquest. A program of diamond drilling is intended to commence later this year on VerAI targets as well as additional targets established by previous programs.

Yair Frastai, CEO of VerAI, expressed his confidence in the partnership, stating, "It's a privilege to work with Conquest, a well-experienced explorer in the region. Our team is committed to maximizing the chance of discovery by using our AI technology to provide Conquest with higher-probability drilling locations, calibrated from the ongoing drilling inputs."

ABOUT VERA DISCOVERIES, INC.

VerAI Discoveries ("VerAI") is an AI-powered mineral discovery generator focused on uncovering essential critical minerals for the green energy transition and a sustainable future. Their mission involves working with mining partners to target new mineral discoveries in covered areas in mature mining jurisdictions that remain largely unexplored. By deploying their novel proprietary AI/ML Discovery Platform, VerAI significantly increases the probability of discovering economic mineral deposits of different commodities and in various geological jurisdictions, shortens targeting time, and reduces exploration costs. For more information, visit <https://ver-ai.com/>.

ABOUT CONQUEST

[Conquest Resources Ltd.](#), incorporated in 1945, is a mineral exploration company that is exploring for base

metals and gold on mineral properties in Ontario.

Conquest holds a 100% interest in the Belfast-TeckMag Project, located in the Temagami Mining Camp at Emerald Lake, Ontario, which is believed to have exceptional exploration upside for magmatic sulphide deposits (Cu-Ni-PGE), VMS, IOCG, Iron formation hosted Au and Paleo-placer Au. The Belfast-TeckMag Project is the Company's flagship property, evolved from the Golden Rose Project, which was initially acquired in December 2017, and significantly augmented through the acquisition of Canadian Continental Exploration Corp. ("CCEC") in 2020 and subsequent additional claim staking and purchases in its adjacent Belfast Copper Project and TeckMag Property.

Conquest now controls over 300 square kilometers of underexplored territory in the Temagami Mining Camp, including the past producing Golden Rose Mine at Emerald Lake.

Conquest also holds a 100% interest in the Alexander Gold Property located immediately east of the Red Lake and Campbell mines in the heart of the Red Lake Gold Camp along the important "Mine Trend" regional structure. Conquest's property is almost entirely surrounded by Evolution Mining landholdings.

In addition, the Company holds interests in the Smith Lake Gold Property, Lake Nipigon Basin Property, and the Marr Lake Property.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/468389--Conquest-Resources-Enters-into-Agreement-with-VerAI-Discoveries-for-AI-Targeting-on-Belfast-TeckMag-Project>

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