

# CobalTech Mining Inc. Acquires 9 Past Producing Mines In The Prolific Cobalt Camp

15.02.2017 | [Marketwired](#)

TORONTO, February 15, 2017 - [CobalTech Mining Inc.](#) (TSX VENTURE: CSK) (the "Company" or "CobalTech"), is pleased to announce that it has acquired additional strategically located properties around its Duncan Kerr Project in the heart of the Cobalt Camp, Ontario. This new property increases by 8-fold the total area of prospective ground under CobalTech's control which now totals 264 hectares including 9 historical past producing mines.

Located in the Cobalt Camp, this new property is adjacent to the Company's Duncan Kerr Property (see press release October 24, 2016). The new acquisition was host to the historic Drummond, Conisil, Hargraves, Belmont, Silver Cross, Campbell-Crowford, Juno, Airgiod and Silver Bird mines that had an estimated total output of 4.55 million ounces of silver and 253,000 pounds of cobalt while all at production depths never exceeding 186m from surface\*. The Conisil mine is believed to have been one of the last mines to be nearing production in Cobalt, before the price of silver collapsed in the mid-eighties and the camp fell dormant. The Conisil Mine was previously owned by [Agnico-Eagle](#) and its 1994 closure plan mentioned cobalt mineralization of 78,966 tons @ 0.17% Co for a total of 270,462 pounds of cobalt as well as 500,000 ounces of silver. The mineralized inventory is a historical estimate as defined by National Instrument 43-101. It is important to note that a qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the issuer is not treating the historical estimate as current mineral resources or mineral reserves. There has been no review of the methods and results of this historical resource estimate by a Qualified Person.

"It is exciting to be able to acquire such quality assets with so much potential in what is considered a mature mining camp. The acquisition was made to build the foundation for CobalTech's plan to significantly expand its presence in the cobalt sector. The company now has the necessary core properties to be able to implement its business strategy," commented Antoine Fournier, President and CEO.

Under the agreement of procurement CobalTech has agreed to make payment to the vendor, 9920455 Canada Inc., of two hundred and fifty thousand (\$250,000) dollars and issue five million (5,000,000) common shares of the company.

The supply of cobalt continues to be a source of concern with the exponential growth of the lithium battery triggered by the green energy sector. It is generally produced as a by-product of either copper or nickel production and these have limited capacities to adapt to a substantial growth in demand.

Antoine Fournier, P. Geo., M.Sc. is the Qualified Person, as defined by National Instrument 43-101, and he has prepared and reviewed the technical information on this press release.

\* Sergiades, A.O. 1968. Silver Cobalt Calcite Vein Deposits of Ontario; Ontario Department of Mines, Mineral Resources Circular No. 10, 498p.

CobalTech is working toward becoming a major cobalt miner and producer, supplying the growing North American battery market. The Company aims to obtain 100% ownership of mineral deposits and processing facilities, giving CobalTech the ability to deliver a ground to market business.

## About CobalTech

CobalTech Mining Inc. is a North American cobalt company with assets in Ontario, Canada. The company owns the Duncan Kerr Property located outside of Cobalt, Ontario, in an area known for its geological setting responsible for unique mineralization composed of quartz-carbonate veins enriched in silver-cobalt-nickel-bismuth-arsenic. The company is committed to operating within the strict environmental, health, and safety framework governed by the e3 Plus regulation put forth by the Prospectors & Developers Association of Canada (PDAC).

ON BEHALF OF THE BOARD

Antoine Fournier

Chief Executive Officer

*Neither TSX Venture Exchange nor its Regulations 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 Statement Regarding "Forward-Looking" Information**

*Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "plans", "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.*

**THIS NEWS RELEASE IS NOT FOR DISTRIBUTION TO U.S. NEWswire SERVICES OR FOR DISSEMINATION IN THE UNITED STATES**

### **Contact**

[CobalTech Mining Inc.](#)

Mr. Antoine Fournier, President & CEO

Telephone: (819) 354-5215

Email: [info@cobaltechmining.com](mailto:info@cobaltechmining.com)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/256584--CobalTech-Mining-Inc.-Acquires-9-Past-Producing-Mines-In-The-Prolific-Cobalt-Camp.html>

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](#).