Blind Creek Resources Ltd. files Technical Report for Engineer Gold Mine Property, B.C.

30.01.2018 | CNW

VANCOUVER, Jan. 30, 2018 - <u>Blind Creek Resources Ltd.</u> ("Blind Creek" or the "Company") (TSX-V: BCK) is pleased to announce the filing on SEDAR of a NI 43-101 Technical Report (the "Engineer Gold Mine Technical Report") for the Company's 100% owned Engineer Gold Mine Property, situated 32 kilometres northwest of Atlin, B.C. The Technical Report, which includes a re-stated Inferred Mineral Resource Estimate and is entitled "Engineer Gold Mine, British Columbia, Canada, January 2018" was written by Darren O'Brien, P. Geo, Michael Redfearn, P. Eng. and Dr. Simon Dominy, FAusIMM(CP), FGS(CGeol), dated January 18, 2018. The Engineer Gold Mine Technical Report is also available for download from the Company's website at www.blindcreekresources.com.

Engineer Gold Mine Property Spinout

The Engineer Gold Mine Technical Report provides basis for Blind Creek's recently announced intention to transfer its Engineer Gold Mine Property to Engineer Gold Mines Ltd. ("Engineer"), a wholly-owned subsidiary of Blind Creek, subject to receipt of all required regulatory approvals, for common shares of Engineer (the "Engineer Distribution Shares"). The Engineer Distribution Shares will then be distributed to the common shareholders of Blind Creek, on a one Engineer Share for every 2 Blind Creek Shares held on the Record Date, on the reduction of the stated capital of the Blind Creek common shares, all by way of a plan of arrangement (the "Plan of Arrangement") under the Business Corporations Act (British Columbia) (the "Arrangement"). Blind Creek and Engineer have entered into an arrangement agreement (the "Arrangement Agreement") dated January 19, 2018 in connection with the Arrangement (which has been filed under Blind Creek's profile on www.SEDAR.com.)

The Company believes that the Engineer Gold Mines Project has exploration potential that should be pursued separately. The creation of Engineer and the distribution of the Engineer Distribution Shares to the Blind Creek common shareholders will allow the Blind Creek shareholders to focus exclusively on the predominantly based metal properties which remain in Blind Creek after the redistribution and the Engineer shareholders to focus on the Engineer Gold Mines Project. For further details on the Engineer Gold Mine Technical Report and the Transaction, the reader is referred to the Blind Creek News Release dated January 19, 2018.

A two-phase, \$6.2 million, exploration and development program is recommended in the Engineer Gold Mine Technical Report, with Phase 1 (at an estimated cost of \$200,000) focusing on resource expansion through surface exploration, finalizing metallurgy test-work, and detailed design and costing to rehabilitate the lower levels of the mine. Phase 2 (at an estimated cost of \$6.0 million, and contingent upon results of Phase 1) would focus on surface exploration, exploration of 8 Level of the mine, and processing of a bulk sample from 6 Level.

About Blind Creek Resources Ltd.

Blind Creek is a Vancouver-based junior resource company focused on lead-zinc-silver project acquisition, exploration and development in Yukon (Blende Property) and the Northwest Territories (AB Property). The Company's flagship property is the Blende Property in north-central Yukon, the largest undeveloped carbonate-hosted Zinc-Lead-Silver deposit in Yukon. More recently the company has signed an agreement to acquire a 100% interest in the AB Property, a mid-stage Mississippi Valley (MV-Type) Zinc-Lead exploration property in Northwest Territories and purchased the Historic and fully-permitted Engineer Gold Mine, situated 32 km southwest of Atlin, B.C.

For additional information please visit the company website www.blindcreekresources.com.

On behalf of the Board of Directors,

Mr. Brian P. Fowler, P.Geo. President

02.05.2025 Seite 1/2

bfowler@blindcreekresources.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains certain forward looking statements which involve known and unknown risks, delays, and uncertainties not under the control of Blind Creek Resources Ltd. which may cause actual results, performance or achievements of <u>Blind Creek Resources Ltd.</u> to be materially different from the results, performance or expectation implied by these forward looking statements. By their nature, forward looking statements involve risk and uncertainties because they relate to events and depend on factors that will or may occur in the future. Actual results may vary depending upon exploration activities, industry production, commodity demand and pricing, currency exchange rates, and, but not limited to, general economic factors. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE Blind Creek Resources Ltd.

Contact

MarketSmart Communications Inc. (877) 261 4466 www.marketsmart.ca

Nelson Da Silva - Manager Corporate Communications (604) 722-0041

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:

https://www.rohstoff-welt.de/news/289220--Blind-Creek-Resources-Ltd.-files-Technical-Report-for-Engineer-Gold-Mine-Property-B.C.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 <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

02.05.2025 Seite 2/2