

Glacier Lake Completes Phase 1 Drill Program at Silver Vista

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VANCOUVER, British Columbia, March 26, 2018 (GLOBE NEWSWIRE) -- [Glacier Lake Resources Inc.](#) (TSX-V:GLI) ("Glacier" or the "Company") has completed the Phase 1 diamond drill program on its Silver Vista property near Smithers, British Columbia. This initial drill program was focused on the main "MR" showing, a clastic sediment-hosted, fine-grained, disseminated copper-silver zone. The core for Hole SV18-01 has been sent to the ALS Minerals laboratory in North Vancouver, B.C. with results to be released once received and reviewed.

Seven (7) holes, totaling 1,273 metres were completed. Glacier's program represents the first drilling on the Silver Vista property since the 1991-1992 Equity [Silver Mines Ltd.](#) (a division of [Placer Dome Inc.](#), now [Barrick Gold Corp.](#)) program of 14 holes, totaling 1,252.5 metres. The 2018 program comprised two deeper holes (average depth 282.4 meters) drilled southeast to northwest and five shallower holes (average depth 142.0 meters) drilled northwest to southeast, testing mineralization in the historic Equity drill holes, and/or soil and rock Ag and Cu surface geochemistry from the 2011 to 2013 [Amarc Resources Ltd.](#), surface programs.

The drilling indicates a moderate, north to northwest dip to the sedimentary units. Visible mineralization is not obvious, so Glacier employed a portable XRF unit to aid in identification of mineralized zones to assist in drilling of subsequent holes. Elevated levels of silver, copper and zinc were noted in multiple horizons within the drill holes. Glacier Lake cautions investors the XRF readings were used only to direct subsequent drilling and only analyses from the North Vancouver ALS Minerals laboratory will be reported and relied on by the Company.

Upon receipt and review of the assay data from the 2018 drill program, Company geologists will plan and budget a surface program to start after spring break-up. While the main "MR" road-cut showing is the most advanced target, Amarc 2011 to 2013 soil geochemistry outlined an area of anomalous Ag and Cu approximately 1.5 kilometres by 2.0 kilometres around the MR prospect area. This area had multiple Ag and Cu soil geochemical anomalies also defined.

Further details can be found in the 43-101 report on the property located under the Company's SEDAR profile.

Quality assurance/quality control

The entire length of core for each of the 7 drill holes are currently being sawn and sampled at continuous 1.0 metre intervals, with occasional shorter or longer intervals based on apparent wall rock and mineralization contact. Supervision, organization and splitting of drilling core samples are undertaken by personnel from geological consultant Mammoth Geological Ltd. Half of the core will be securely shipped to the laboratory for analysis and the other half retained in a secure storage location. Certified reference standards and blanks will be placed in the sample stream of each drill hole alternating at every 25th interval. Samples were packed into rice bags, zap-strapped and securely stored until they were turned over to the local trucking company for transport to the ALS Minerals Laboratory in North Vancouver, B.C.

All core samples will be analyzed utilizing ALS's MEICP-61 procedure, a four-acid digestion of a one-gram sample with an ICP finish. Samples with over limit copper or silver values will receive an ME-OG62 analysis, a four-acid digestion of a 0.5-gram sample with ICP-AES finish.

A routine quality assurance/quality control (QA/QC) procedure is adopted to monitor the analytical quality at the lab. Certified reference materials (CRMs), pulp duplicates and blanks are inserted into each lab batch of

samples. QA/QC data at the lab are attached to the assay certificates for each batch of samples.

Further details can be found in the recently completed 43-101 report on the property located under the Company's SEDAR profile.

The Company also wishes to clarify the finders' fees which were paid in connection with completion of its private placement of units announced on March 19, 2018. In connection with closing of the placement, the Company paid cash commissions of \$31,807.20, issued 258,920 common share purchase warrants (each, a "Warrant"), and 259,200 finders' options (each, a "Finders' Option"). Each "Warrant" entitles the holder to acquire a common share of the Company at a price of \$0.10 for a period of twenty-four months, subject to accelerated expiry in the event the closing price of the Company's common shares on the TSX Venture Exchange is \$0.25 or higher for ten consecutive trading days. Each "Finders' Option" entitles the holder to acquire a unit of the Company consisting of one common share and one Warrant, at a price of \$0.06 for a period of twenty-four months.

All Warrants and Finders' Options issued in connection with the placement are subject to a four-month-and-one-day statutory hold period.

Subject to approval from the TSX Venture Exchange, the Company will grant 500,000 incentive stock options to certain directors, officers and consultants of the Company. The options vest immediately and are exercisable at a price of \$0.09 per share for a period of 5 years. The options are granted pursuant to the Company's Stock Option Plan and will be subject to applicable regulatory hold periods.

The technical content of this news release has been reviewed and approved by R. Tim Henneberry, P.Geo., a member of the Glacier Lake Advisory Board and a qualified person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

For additional information please feel free to contact:

Saf Dhillon
President/CEO
[Glacier Lake Resources Inc.](#)
Tel: 866-687-7059
Dir: 604-688-2922
saf@glacierlake.ca

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