

# Fort St. James Nickel Updates Plans for Diamond Drilling at Porcupine Base Metal &#8211; Precious Metal &#8211; REE Property Central New Brunswick

05.04.2018 | [FSCwire](#)

Vancouver, British Columbia (FSCwire) - [Fort St. James Nickel Corp.](#) (TSXV:FTJ.H) (&#8220;FTJ&#8221; or &#8220;The Company&#8221;) is pleased to announce updated plans for diamond drilling at its Porcupine Base Metal - Precious Metal - Rare Earth Element (REE) Property, located in central New Brunswick. A drilling permit has been received allowing up to 10 holes (News Release of January 19, 2018). FTJ is planning to begin diamond drilling on the property in June 2018. The drilling program is planned for an area of zinc, lead, copper and silver mineralization in the central region of the property. Drilling will include testing under and adjacent to a mineralized zone exposed in a 2012 trench. A one meter channel sample collected across this zone in 2012 returned 5.48% zinc and 1.08% lead. A boulder sample collected in 2012 in an adjacent trench returned 20.7% lead, 6.89% zinc, 2.04% copper and 122 grams / tonne (g/t) silver.

To view the graphic in its original size, please click [here](#)

The Porcupine Property occurs within the Miramichi terrane which trends northeast-southwest through New Brunswick. The Miramichi terrane hosts numerous volcanogenic massive sulfide deposits in northeast New Brunswick in the famous Bathurst Camp. Many of these deposits were mined, including the historic Heath Steele mine, located approximately 40km northeast of the Porcupine Property. Volcanic rocks are reported locally within the Porcupine Property.

2012 Line 4W Trench (channel sample of 5.48% zinc & 1.08% lead / 1m)

To view the graphic in its original size, please click [here](#)

Planned diamond drilling in 2018 will focus on the central region of the property, testing under and adjacent to the Line 4W Trench and testing the area in the reported up-ice direction from this trench and the Line 3W trench.

The Porcupine Property is located in central New Brunswick approximately 50 kilometres west of the city of Miramichi. Access is excellent with logging roads transecting the property. The property currently covers an area of approximately 2,830 hectares.

Lead and zinc sulfide mineralization in Line 4W Trench

To view the graphic in its original size, please click [here](#)

The Company also wishes to update that it is continuing to carry out its previously announced non-brokered private placement (the &#8220;Private Placement&#8221;) on February 12, 2018 of up to 1,000,000 units (the &#8220;Units&#8221;) at a price of \$0.35 per Unit for aggregate gross proceeds of up to \$350,000. Each Unit will consist of one common share of the Company (a &#8220;Share&#8221;) and one transferrable common share purchase warrant (a &#8220;Warrant&#8221;). Each Warrant will entitle the holder to purchase one additional Share (a &#8220;Warrant Share&#8221;) at a price of \$0.50 per Warrant Share for a period of twelve (12) months from the date of issuance. The term of the warrants may be accelerated in the event that the issuer's shares trade at or above a price of \$1.00 per share for a period of 10 consecutive days. In such case of accelerated warrants, the issuer may give notice, in writing or by way

of news release, to the subscribers that the warrants will expire 30 days from the date of providing such notice.

The Company may also pay finders' fees in connection with the Private Placement in accordance with the policies of the TSX Venture Exchange. All of the securities to be issued under the Private Placement will be subject to a four-month resale restriction. The Private Placement remains subject to the approval of the TSX Venture Exchange.

The proceeds from the Private Placement will be used for general working capital purposes and exploration work on the Company's Porcupine property located in New Brunswick.

The Company also announces it has granted 650,000 options at an exercise price of \$0.50. The options are exercisable for five years and will be cancelled 30 days after cessation of acting as director, officer, employee or consultant of the Company.

David Martin, P.Geo., a Qualified Person as defined by NI 43-101, is responsible for the technical information contained in this News Release. Mr. Martin is the consultant for [Fort St. James Nickel Corp.](#) and VP Exploration for [Great Atlantic Resources Corp.](#)

ON BEHALF OF THE BOARD

&#8220;Barry Brown&#8221;

President

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This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities law and may not be offered or sold in the "United States", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.

#### Forward-Looking Statements

Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates, including that: the current price of and demand for minerals being targeted by the Company will be sustained or will improve; the Company's current exploration programs and objectives can be achieved; results of exploration activities; the Company will be able to obtain required exploration licences and other permits; general business and economic conditions will not change in a material adverse manner; financing will be available if and when needed on reasonable terms; the Company will not experience any material accident; and the Company will be able to identify and acquire additional mineral interests on reasonable terms or at all. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including: that resource exploration and development is a speculative business; that the Company may lose or abandon its property interests or may fail to receive necessary licences and permits; equipment breakdowns; labour disputes; the increase in cost estimates and the potential for unexpected costs and expenses; the results of exploration activities; that environmental laws and regulations may become more onerous; that the Company may not be able to raise additional funds when necessary; potential defects in title to the Company's properties; fluctuating prices of commodities; operating hazards and risks; competition; potential inability to find suitable acquisition opportunities and/or complete the same; and other risks and uncertainties listed in the Company's public filings. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. Factors that could cause actual results to differ

materially from those in forward-looking statements include exploitation and exploration successes or lack thereof, continued availability of financing, and general economic, market or business conditions. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

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.

To view the original release (with media), please click [here](#)

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Source: [Fort St. James Nickel Corp.](#) (TSX Venture:FTJ.H)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/295133--Fort-St.-James-Nickel-Updates-Plans-for-Diamond-Drilling-at-Porcupine-Base-Metal-und8211-Precious-Metal-und8211>

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