IDM Mining Ltd. Expands Underground Drilling Program at Red Mountain Gold Project; Adds Third Drill

21.11.2018 | CNW

VANCOUVER, Nov. 21, 2018 - <u>IDM Mining Ltd.</u> (TSX.V:IDM) (OTCQB:IDMMF) ("IDM" or the "Company") announces that the ongoing underground drilling program at the advanced-stage Red Mountain Underground Gold Project ("Red Mountain" or the "Project"), located east of Stewart, BC has been expanded with a third drill rig added. With efficient and encouraging drilling to-date, an additional 5,400 meters have been added; 13,000 meters in over 54 holes are now planned. The Company has staged the drilling program from a winterized camp and shop facility located adjacent to the underground workings.

Exploration drilling during the 2018 program has been testing multiple extensions to various zones at Red Mountain, including: a near-surface synform between the Marc and 141 Zones; the northern and western extensions to the Smit and JW Zones; a projected high-grade connection between the Smit and 141 Zones; and the northern and eastern extensions to the SF Zone antiform. Additionally, drilling has been targeting the conversion of inferred resource to measured and indicated classification, primarily within the Smit and SF Zones. Multiple exploration holes are also planned to test previously undrilled areas located to the south and east of the resource area.

"Our new geological interpretation, that has connected zones previously thought to be separate mineralized structures through large-scale folding, is being validated. Coupled with safe and efficient drilling by IDM's site team and our contractors including: Morecore Drilling, Matrix Camp Services, Yellowhead Helicopters and Adapt Mountain Safety Services, our program has been significantly under budget and ahead of schedule," said Robert McLeod, President and CEO of IDM Mining. "With increased confidence in the continuity of the extensions of the mineralized horizon at Red Mountain, we are looking forward to exploring new, undrilled targets in addition to expanding known zones."

It is expected that the underground drill program will be completed by mid-December 2018.

Additional information about the high-grade Red Mountain Gold Project is available at www.idmmining.com and within the Red Mountain virtual tour at www.Vrify.com.

QA/QC and Qualified Person

Samples for the 2018 exploration program are cut in-half with a diamond saw after logging by experienced geologists and technicians, placed in sealed bags and shipped to MS Analytical Labs in Terrace, BC for sample preparation, with pulps subsequently shipped to Langley, BC for gold and multi-element ICP analysis. A Quality Control/Quality Assurance program including the insertion of Standards and Blanks has been implemented, as well as rigorous chain of custody documentation. The 2018 Exploration Program is performed under the supervision of Andrew Hamilton, P.Geo, Senior Geologist for IDM Mining Ltd. and Robert McLeod, P.Geo, President and CEO of IDM Mining Ltd.; both are 'Qualified Persons' under NI 43-101. Mr. McLeod has reviewed and approved the technical content of this release.

ABOUT IDM MINING LTD.

IDM Mining Ltd. is an exploration and development company based in Vancouver, BC, Canada focused on advancing the Red Mountain Gold Project towards production. The 17,125 hectare Red Mountain Gold Project is located in northwestern BC, 15 km northeast of the mining town of Stewart. In 2018, IDM announced a 20.7% increase in high-grade, near-surface measured and indicated resources at Red Mountain. Located near a paved highway and grid power, IDM envisions bulk underground mining methods, with gold-silver doré produced on site. The Project is one of the most advanced gold projects in Canada, having recently been granted its Provincial Environmental Assessment Certificate, with a Federal Environmental Assessment Decision expected by January 2019.

ON BEHALF OF THE BOARD OF DIRECTORS of IDM Mining Ltd.

21.05.2025 Seite 1/2

"Robert McLeod" President, CEO and Director

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

Forward-Looking Statements: Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the proposed exploration and development activities and their timing, resource estimates and potential mineralization. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others and in addition to those described elsewhere in this release, timing and success of future exploration and development activities, exploration and development risks, delays in obtaining or inability to obtain required government or other regulatory approvals, permits or financing, the risk of unexpected variations in mineral resources, grade or recovery rates, of failure of plant, equipment or processes to operate as anticipated, of accidents, labor disputes, and unanticipated delays in completing other development activities, the risk that estimated costs will be higher than anticipated and the risk that the proposed mine plan and recoveries will not be achieved, equipment breakdowns and bad weather, the timing and success of future exploration and development activities, exploration and development risks, mineral resources are not as estimated, title matters, third party consents, operating hazards, metal prices, political and economic factors, competitive factors and general economic conditions. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: required regulatory approval, permits and financing will be obtained; the proposed exploration and development will proceed as planned; with respect to mineral resource estimates, the key assumptions and parameters on which such estimates are based; that the proposed mine plan and recoveries will be achieved, that capital costs and sustaining costs will be as estimated, and that no unforeseen accident, fire, ground instability, flooding, labor disruption, equipment failure, metallurgical, environmental or other events that could delay or increase the cost of development will occur, and market fundamentals will result in sustained metals and minerals prices. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

Contact

IDM Mining Ltd.

Robert McLeod, 604-681-5672 direct, 604-617-0616 cell rm@idmmining.com

Investor Relations: Vanessa Pickering 604-681-5672 ext. 7112 direct, 604-202-2940 cell vp@idmmining.com

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

https://www.rohstoff-welt.de/news/313882--IDM-Mining-Ltd.-Expands-Underground-Drilling-Program-at-Red-Mountain-Gold-Project-Adds-Third-Drill.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 <u>AGB/Disclaimer!</u>

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 Datenschutzrichtlinen.

21.05.2025 Seite 2/2