

Victory Metals Significantly Expands Vanadium Footprint at Iron Point and Confirms North-South Continuity of Mineralization

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VANCOUVER, March 6, 2019 - [Victory Metals Inc.](#) ("TSX-V:VMX") ("Victory" or the "Company") is pleased to announce an additional seven reverse circulation ("RC") holes completed at its Iron Point Vanadium Project, located 22 miles east of Winnemucca, Nevada. Including these seven holes, Victory has now released results for 15 RC holes from a planned program of 69 RC holes and four diamond drill holes.

The seven holes reported today were drilled vertically along a north-south trending long section line (see Figure 1, B-B') that bisects the east-west trending cross section line A-A' (see Figure 1), the results for which were previously released (see Victory's February 28, 2019, news release).

Highlights

- RC drill results from the north-south long section B-B' (see Figure 2) include:
 - 21 meters grading 0.54% V₂O₅ (including 6 meters grading 0.67% V₂O₅) in VM-6
 - 27 meters grading 0.56% V₂O₅ in VM-7 (previously reported)
 - 23 meters grading 0.63% V₂O₅ (including 6 meters grading 0.88% V₂O₅) in VM-23
 - 20 meters grading 0.54% V₂O₅ (including 9 meters grading 0.68% V₂O₅) in VM-26
 - 18 meters grading 0.53% V₂O₅ (including 2 meters grading 1.14% V₂O₅) in VM-76
- As with the initial holes, these latest intercepts are contained in two flat-lying higher grade vanadiferous horizons, referred to as the Upper and New High Grade Zones, which occur within a broader and extensive envelope of lower grade mineralization that starts at surface and extends down to a depth of at least 175 meters. New intercepts of this broader envelope include:
 - 168 meters grading 0.21% V₂O₅ in hole VM-4 (from surface)
 - 104 meters grading 0.24% V₂O₅ in hole VM-25 (from surface)
 - 151 meters grading 0.21% V₂O₅ in hole VM-76 (from surface)
- A review of these new drill results indicates that the flat lying Upper and New High Grade zones previously interpreted on an east-west cross section are also continuous in a north-south direction over a significant strike distance (580 meters N-S, and open). Note that hole VM-07 is common to both section A-A' and section B-B' and is helpful in tying these two sections together. The two completed and released drill sections (utilizing 15 RC drill holes) confirm the lateral and depth continuity of vanadium mineralization in the Upper and New High Grade Zones, as well as the extent of the lower grade vanadium mineralization envelope.

Collin Kettell, CEO of Victory, stated, "The first drill holes from our maiden drill program demonstrated continuity on an east-west trending section, over a distance of at least 525 meters. These new results have demonstrated that these interpreted higher-grade zones also continue for at least 580 meters along a north-south trend. This provides Victory with a well-defined, cohesive "core" zone of mineralization from which to expand outward with additional drilling. These results provide Victory with a strong platform from which to further expand mineralization."

Drill Results

Assay results for intercepts released today are reported in % V₂O₅. Intercept lengths are deemed to be true thickness given the flat nature of the mineralized zones being tested by vertical holes. Intercept lengths are reported as an Overall Length, which includes all assay intervals within the vanadium blanket zone (at a 0.09% V₂O₅ minimum grade), and also as individual zone intercepts reported as aggregate lengths comprised of samples grading 0.25% V₂O₅ and greater.

Table 1

Drill hole ID	Vanadium Zone		From (m)	To (m)	Aggregate Length (m)	From (ft)	To (ft)	Aggregate Length (ft)	% V ₂ O ₅	% V
VM-69	Overall*		6	29	23	20	95	75	0.21	0.12
	Upper		8	29	9	25	95	30	0.32	0.18
VM-76	Overall*		3	154	151	10	505	495	0.21	0.12
	Upper		3	90	18	10	295	60	0.53	0.30
		Includes	76	78	2	250	255	5	1.14	0.64
	New		125	146	15	410	480	50	0.45	0.25
		Includes	133	137	5	435	450	15	0.66	0.37
VM-4	Overall*		0	168	168	0	550	550	0.21	0.12
	Upper		46	59	9	150	195	30	0.34	0.19
			75	82	8	245	270	25	0.56	0.31
	New		137	159	15	450	520	50	0.45	0.25
VM-6	Overall*		0	143	143	0	470	470	0.21	0.12
	Upper		15	37	8	50	120	25	0.32	0.18
			64	67	3	210	220	10	0.69	0.39
	New		117	143	21	385	470	70	0.54	0.30
			134	140	6	440	460	20	0.67	0.38
VM-7+	Overall*		0	139	139	0	455	455	0.28	0.16
	Upper		5	55	24	15	180	80	0.44	0.25
	New		110	137	27	360	450	90	0.56	0.31
VM-23	Overall*		0	85	85	0	280	280	0.32	0.18
	Upper		0	6	6	0	20	20	0.54	0.30
	New		56	85	23	185	280	75	0.63**	0.35**
		Includes	58	64	6	190	210	20	0.88	0.49

VM-25	Overall*		0	104	104	0	340	340	0.24	0.13
	Upper		0	23	8	0	75	25	0.35	0.20
	New		63	104	27	205	340	90	0.42**	0.24**
VM-26	Overall*		0	82	82	0	270	270	0.31	0.17
	Upper		3	18	11	10	60	35	0.49	0.27
	New		61	82	20	200	270	65	0.54	0.30
		Includes	64	73	9	210	240	30	0.68	0.38

* Overall values represent contiguous averages that include V2O5 values ranging from 0% to 1.14%

** Hole bottomed in >0.25% V2O5 mineralization

+ Hole already reported in previous release

QA/QC and Qualified Person

The Victory drilling program was directly supervised in the field by the QP and other site geologists working for Victory. All samples were split at the drill site using a Gilson bar splitter and Jones riffle splitter, with two samples per 5-foot (1.52m) sample interval collected and placed into heavy plastic bags together with sequentially numbered sample tags. A 2kg sample was collected for assay, while a 4kg reference sample was kept on-site. Three different vanadium standards (71 ppm V, 320 ppm V, and 5172 ppm V) and coarse blank samples were purchased from Minerals Exploration and Environmental Geochemistry (MEG) Inc. of Reno, NV. Victory site geologists inserted field blank, standard, and duplicate samples into the drill sample stream per NI 43-101 guidelines, maintaining a 1-in-20 insertion rate for each of the field blank, standard, and duplicate samples such that every 7th sample is a control sample. Field duplicate samples were split from the 4kg reference samples using a Jones riffle splitter.

Drill samples were transported by Victory personnel to locked storage sheds rented by Victory and located in Golconda, NV, about 14km west of the project area. Samples were picked up in Golconda by American Assay Laboratories utilizing its own truck and driver and transported directly to American Assay's facility in Reno, NV. At American Assay Laboratories, the samples were crushed to 70% passing 2mm, and then a 0.3km split was ground to 85% passing 75 micron. A 0.5gm split was digested in a 5 acid process (ICP-5A035 method uses HNO₃, HF, HClO₄, HCl, H₃BO₃) and analyzed via ICP-OES. The detection limit for vanadium is 1ppm, the upper limit is 10,000ppm, and sample results are reported in PPM V. As a separate QA/QC check, American Assay inserted laboratory standards, blanks, and duplicates into the sample stream. American Assay Laboratories is accredited by the International Accreditation Service, which conforms with requirements of ISO/IEC 17025:2005.

Victory is currently using ALS Chemex in British Columbia to perform umpire assays on 1-in-20 drill pulps obtained from American Assay Laboratories and submitted to the ALS Chemex facility in Reno, NV. ALS Chemex employs a four-acid digestion process (ME-ICP61m method), so Victory is re-numbering the pulp samples and inserting the same field standard samples into the sample stream in order to better compare results between the two labs.

The scientific and technical information in this news release has been reviewed and approved by Calvin R. Herron, P.Geo., who is a Qualified Person as defined by National Instrument 43-101.

About Victory Metals

Victory owns a 100% interest in the Iron Point Vanadium Project, located 22 miles east of the town of Winnemucca in Humboldt County, Nevada. The project is located within a few miles of Interstate 80, has high voltage electric power lines running through the project area, and a railroad line passing across the northern boundary of the property. The Company is well financed to advance the project through resource estimation and initial feasibility study work. Victory has a proven capital markets and mining team led by

Executive Chairman Paul Matysek. Major shareholders include Casino Gold (50%), and management, directors and founders (25%). Further, over 51% of the issued and outstanding shares of the Company (43,471,014 shares) are subject to an escrow release over three years.

Please see the Company's website at www.victorymetals.ca.

On Behalf of the Board of Directors of
VICTORY METALS INC.

Paul Matysek
Executive Chairman and Director

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.

Forward-Looking Information

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects", "believes", "aims to", "plans to" or "intends to" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed by such forward-looking statements or forward-looking information, including the business of the Company, the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks, and delay, inability to complete a financing or failure to receive regulatory approvals. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there can be no other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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