

Sirios signs a 7,500m drilling contract with Boart Longyear for the Cheechoo Gold Project, Quebec

24.03.2021 | [GlobeNewswire](#)

MONTREAL, March 24, 2021 - The management of [Sirios Resources Inc.](#) (TSXV: SOI) is pleased to announce the signing of a reverse circulation drilling contract with Boart Longyear. The drill contract will include a minimum 7,500 metre program to commence this summer on the Cheechoo gold property in Eeyou Istchee James Bay, Quebec.

Reverse Circulation Drilling

The campaign will be carried out using reverse circulation drilling (RC drilling), a reliable drilling technology widely used throughout the world. RC drilling is particularly advantageous for definition drilling in advanced projects targeting near-surface deposits. RC drills are significantly faster and less expensive than diamond drills, resulting in more holes drilled during this campaign and at a lower cost per meter.

Due to the larger diameter of the drilled hole, RC drilling allows for larger, more representative samples, which is particularly more suitable for gold deposits where mineralization is erratically distributed (nugget effect). Sampling is also faster, since the RC cuttings are sent from the drill rig to the laboratory with fewer intermediate steps, such as eliminating delays related to core sawing.

On the Cheechoo project, RC drilling will allow us to achieve our objective of deposit definition by providing reliable geological data in a more timely and cost-effective manner.

Campaign Objective

The objective of this summer's drilling program will be to better define the Cheechoo deposit and subsequently initiate a new resource estimate update (starting in 2022). This update is expected to convert a significant amount of the inferred resources to indicated resources. Improving the classification of the project's gold resources will allow us to improve the market valuation of the Cheechoo deposit as well as taking the project to a more advanced stage by completing a Preliminary Economic Assessment (PEA).

The scientific and technical content of this press release has been reviewed and approved by Dominique Doucet, P.Eng, President and CEO of [Sirios Resources Inc.](#) and Jordi Turcotte, P.Geo.

About Boart Longyear

Established in 1890, Boart Longyear is the world's leading provider of drilling services, drilling equipment and performance tooling for mining and drilling companies.

About the Cheechoo Property

The Cheechoo gold property, wholly-owned by Sirios, is located in Eeyou Istchee James Bay, Quebec, less than 9 km from Newmont's Eleonore gold mine. The latest resource estimate for the Cheechoo project (October 2020) estimated an inferred resource of 2.0 million ounces of gold contained in 93.0 million tonnes of rock at an average grade of 0.65 g/t Au, with significant potential to increase this resource.¹

About Sirios

A pioneer in the discovery of significant gold deposits in Eeyou Istchee James Bay, Quebec, Canada. [Sirios Resources Inc.](#) is primarily focused on its Cheechoo gold discovery while actively exploring the high gold potential of its other properties.

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.

Contact :
Dominique Doucet, President & CEO, P.Eng.
Tel. : (514) 918-2867
ddoucet@sirios.com

website : www.sirios.com

¹ BBA, Mineral Resource Estimate Update for The Cheechoo Project, 31/10/2020

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/378572--Sirios-signs-a-7500m-drilling-contract-with-Boart-Longyear-for-the-Cheechoo-Gold-Project-Quebec.html>

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