

Genesis Metals Commences Drill Program to Test New Targets on its Chevrier Gold Project, Quebec

21.04.2021 | [Newsfile](#)

Vancouver, April 21, 2021 - [Genesis Metals Corp.](#) (TSXV: GIS) ("Genesis" or the "Company") today reports it is commencing a diamond drilling program to test new gold exploration targets on its Chevrier Gold Project in the Chibougamau Mining Camp of the Abitibi Greenstone Belt, Quebec. The current program is expected to include a minimum of 3,000 metres of drilling that will be deployed to test several target areas.

The Genesis technical team has developed a series of compelling drill targets in a shallow-till covered area east of the Chevrier East Deposit (see Figure 1) along the Fancamp Deformation Zone trend. These targets were identified through systematic work programs which have been carried out on the project since 2019, including:

- New geologic map which characterizes the favorable contacts and structural corridors
- Property scale gold-in-till survey, which quantifies the gold grain count in addition to grain shapes
- B-horizon soil sampling and geochemical analysis by XRF and Ionic Leach™ methods
- Detailed ground magnetic geophysical survey
- Induced polarization (IP) geophysical survey
- Identification of intensely folded areas representing structural traps favorable for gold mineralization based on Lidar image analysis.

The multifaceted exploration programs have highlighted numerous target areas up-ice from the best gold-in-till samples collected anywhere on the +290 square kilometre Chevrier property, including samples collected down-ice from known mineralized zones and deposits. Test survey lines of the various exploration methodologies were performed across zones of known gold mineralization at the Chevrier Main and East deposits in order to benchmark the targeting work. The gold targets are generally characterized by the following:

- Magnetic low feature which corresponds to zones of magnetite-destructive hydrothermal alteration in the known mineralized areas.
- IP chargeability high areas which reflect elevated sulfide content often related to gold mineralization
- Zones of high strain or damage zone corridors, which are associated with areas of high fluid flow
- Corresponding geochemical anomalies in the soil data, primarily gold, as well as the pathfinder element arsenic.

All targets are expected to be shallow, likely at the bedrock surface immediately below the typical several metres thick glacial cover.

The compilation map in Figure 1 displays reduced-to-pole ground magnetics overlain by IP chargeability anomalies and Ionic Leach™ (B-horizon) arsenic results. The surface projections of gold-in-drill hole results are shown in yellow on the west side of the map (Chevrier East zone). Note that the proposed drill holes are focused on magnetic low zones and corridors which correspond to geochemical anomalies and IP chargeability features. The entire map area is situated up-ice from the highest gold-grain count till samples on the Chevrier property.

Figure 1- Targeting map for the till covered area, east of Chevrier East.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/4417/81095_a0d1231964fa3ac5_002full.jpg

The Company has permitted >50 drill pads sites and is actively undertaking an initial 3000m drill program to test the priority 1 target areas. The drill strategy is to initially test areas with short drill holes and focus on the highest magnitude targets with the largest geochemical and geophysical footprints.

In addition to the till-covered targets, Genesis has been actively modelling the gold target environment in the

Fox and Mole high-grade areas (Main Zone). Drill targets have been developed there as well, designed to test for new high-grade gold shoots, extend known high-grade areas, and link high grade areas which currently have limited drill testing.

The +290 square kilometer road accessible Chevrier property covers a 15-kilometer segment of the Fancamp Deformation Zone, along which zones of gold mineralization are associated with high strain domains in predominantly mafic intrusions and volcanic rocks. The property is contiguous with the high-grade Monster Lake gold project and 20 kilometers northeast of the new IAMGOLD Corporation/[Vanstar Mining Resources Inc.](#) 3.1 Moz Nelligan gold discovery. For additional details on the Chevrier Project, 2020 results and plans for 2021 please refer to the Company's website.

The Company will continue to monitor the evolving COVID-19 situation and intends to comply with all government directives. Genesis Metals Corp. has enacted protocols designed to inhibit the spread of the COVID-19 virus to safeguard the health and safety of local communities and its workforce.

Methodology and QA/QC

The Ionic Leach™ soils were collected and analyzed by XRF by IOS Services Geoscientifiques Inc.. Ionic Leach™ analytical work was carried out by ALS Global in Vancouver, Canada. This innovative partial extraction technique for surface samples relies on complexing agents to selectively extract and hold ionic species from soil, stream and organic rich sediment samples in the leachant solution. Samples are extracted as collected in isolated, purpose-built facilities using equipment and protocols that eliminate contamination or loss in samples. The leachant solution is introduced directly to the ICP-MS instrument. Using advanced sample introduction technology the ultra low sub-ppb detection limits routinely achieve 'natural background' levels thereby enhancing 'signal to noise' ratios. This helps identify often subtle, but significant responses from mineralisation, geology and alteration that can be diagnostic of numerous mineral systems.

The ground magnetic surveys were carried out by G.L. Geoservice Inc. using GEM system GSM-19W Overhauser magnetometer and GSM 19 Base station, both with integrated DGPS. Data interpretation was carried out by Zang Geophysical Consultant.

The induced polarization (IP) geophysical survey was carried out by Geosig Inc. using a GDD TxII-1800W transmitter and Iris Elrec-Pro receiver. The dipole-dipole survey was carried out on select lines covering target areas with n=1-6, a=25m.

The Company follows industry standard procedures for the work carried out on the Chevrier project, with a quality assurance/quality control (QA/QC) program. Blank, duplicate, and standard samples were inserted into the sample sequence sent to the laboratory for analysis. Genesis detected no significant QA/QC issues during review of the data.

Qualified Person

The Qualified Person for this news release for the purposes of National Instrument 43-101 is André Liboiron, P. Geo., Exploration Manager. He has read and approved the scientific and technical information that forms the basis for the disclosure contained in this news release.

Stock Option Grant

The Company further announces that it has granted stock options to a consultant of the Company exercisable to acquire up to a total of 400,000 common shares under the Company's Stock Option Plan (the "Options") in accordance with the terms of the Company's amended and restated stock option and bonus share plan (the "Stock Option and Bonus Share Plan"). The Options are exercisable for a period of three years at a price of \$0.24 per share.

About Genesis

Genesis Metals Corp. is a member of the Discovery Group of Companies, an alliance of public companies focused on the advancement of mineral exploration and mining projects with a proven track record of generating shareholder value through responsible, sustainable, and innovative development. Discovery Group companies have generated over \$500 million in direct and indirect expenditures resulting in over a billion dollars in M&A activity, with notable recent successes being the sale of [Northern Empire Resources Corp.](#) to Coeur Mining Inc. and the sale of Kaminak Gold Corp. to Goldcorp Inc. Current Discovery Group

member companies include: [Great Bear Resources Ltd.](#), [Bluestone Resources Inc.](#), ValOre Metals Corp., Ethos Gold Corp., Fireweed Zinc Ltd., Kodiak Copper Corp., and K2 Gold Corporation.

Genesis Metals Corp. is a gold exploration company focused on advancing its Chevrier Gold Project in the prolific Abitibi region of Quebec, Canada.

ON BEHALF OF THE BOARD OF DIRECTORS

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Certain disclosure in this release, including statements regarding the anticipated timing for receipt of survey and till results; the Company's exploration plans; constitute forward-looking information or statements (collectively, "forward-looking statements") for the purpose of applicable securities laws. In making the forward-looking statements, the Company has applied certain factors and assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company, including that the Company is able to obtain any government or other regulatory approvals required to complete the Company's planned exploration and development activities; that the Company is able to procure personnel, equipment and supplies required for its exploration and development activities in sufficient quantities and on a timely basis; that actual results of exploration activities are consistent with management's expectations; that the current price and demand for gold will be sustained or will improve; that general business and economic conditions will not change in a materially adverse manner; Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risks include, among others, the risks related to the inability to obtain required regulatory approvals on a timely basis or at all, that the risk that actual results of the Company's exploration activities may be different than those expected by management; delays in receiving survey and till results or obtaining any required government or other regulatory approvals; inability to procure required equipment and supplies in sufficient quantities and on a timely basis; the nature of mineral exploration and mining and the uncertain commercial viability of certain mineral deposits; the Company's lack of operating revenues and risks related to dependence on key personnel. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and 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 required by law.

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