

# Melkior Resources Inc. Intersects 13.42g/t Au over 2.0 Meters at Carscallen

03.05.2022 | [The Newswire](#)

## Highlights: 13.42 g/t Gold over 2.0 Meters (m)

[Melkior Resources Inc.](#) ("Melkior" or the "Company") (TSXV:MKR) (OTC:MKRIF) is pleased to announce results from 3,684 meters of drilling from the \$110 million strategic investment and partnership with Agnico Eagle Mines (Previously Kirkland Lake Gold) at the Carscallen Project located approximately 25 kilometres southwest of Timmins Ontario. This program is being operated by Agnico Eagle Mines ("Operator") under the option / joint venture announced on Sept 28, 2020. As of March 2022, there was approximately \$1.3M of work commitment left to be spent by September 2022 to meet the minimum commitment.

### Program Highlights:

- The Carscallen Gold Project lies within the township of Carscallen, approximately 25 kilometers southwest of Timmins, Ontario. It is comprised of 295 claim units covering 47 square kilometers with 100% ownership by Melkior.
- The drill program consisted of 3,684 meters.
- Drill hole CAR-21-18, collared approximately 50 meters northwest of the ZamZam/Jowsey zone, intersected 6.88 gpt Au over 1.5 meters from 384.5 to 386 meters, including 19.6 Au gpt over 0.5 meters from 385.5 to 386.0 meters. Drill hole CAR-21-19, collared 300 meters north of CAR-21-18, intersected 5.85 gpt Au over 1.5 meters from 400.0 to 401.5 meters including 16.1 gpt Au, 83.6 gpt Ag, .33% Cu and .23% Zn over 0.5 meters from 401.0 to 401.5 meters.
- Both vein intersections in drill holes CAR-21-18 and CAR-21-19 are interpreted to be the same vein system, with CAR-21-18 intersected at approximately 280 meters vertically below surface and CAR-21-19 at approximately 300 meters vertically below surface. In addition, with multiple vein intersections in CAR-21-18, these intercepts open this 300-meter gap between the two drill holes for additional drill testing and extend the ZamZam/Jowsey zones by 350 meters, which is open to the north.
- A deep hole, CAR-21-20, in the Shenkman zone intersected 13.42 gpt Au over 2.0 meters from 642 to 644 meters, including 51.9 Au gpt over 0.5 meters from 643.5 to 644 meters, approximately 520 meters vertically below surface. This intercept occurred approximately 160 meters down dip of an earlier intercept in drill hole CAR-20-10, which intersected 6.85 gpt Au over 4.1 meters from 408.5 to 412.6 meters, including 40.1 gpt Au over 0.5 meters from 412.1 to 412.6 meters approximately 375 meters vertically below surface.
- These intercepts from the 2020/2021 drill campaigns have effectively expanded on the down-dip intercepts in the Shenkman zone from historical drilling by approximately 280 meters.

Jonathon Deluce, CEO of Melkior, remarks, "We are excited to announce these developments from our Partnership's second phase of drilling. We continue to demonstrate the expansion potential of the high-grade gold-bearing zones within an approximately 2.5 km by 1.2 km, NNW-SSE corridor. We look forward to commencing our Phase 3 drill program during Q2."

[Click Image To View Full Size](#)

VIDEO: Melkior CEO Update

Significant Assay Table

Hole-ID	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)
CAR?21?17	388.5	389.0	0.5	6.38			
	424.0	425.0	1.0	2.01			
	488.0	489.0	1.0	1.30			
	495.0	496.0	1.0	3.69			
	509.5	510.0	0.5	3.31			
	646.5	647.0	0.5	3.72			
	658.5	659.0	0.5	5.17			
CAR?21?18	125.5	126.0	0.5	8.70			
	176.0	177.0	1.0	3.65			
	376.0	376.5	0.5	6.39			
	384.5	386.0	1.5	6.88			
Incl.	385.5	386.0	0.5	19.60			
CAR?21?19	73.0	74.0	1.0	1.56			
	400.0	401.5	1.5	5.85			
Incl.	401.0	401.5	0.5	16.10	83.6	0.33	0.23
CAR?21?20	629.5	632	2.5	2.95			
	642	644	2.0	13.42			
Incl.	643.5	644	0.5	51.9			
	655.5	656	0.5	2.03			
CAR?21?21	590.5	591.6	1.1	2.92			
	761	761.8	0.8	1.19			
	852	853.0	1.0	1.48			
CAR?21?22	69.5	71	1.5	1.37			
	88	88.5	0.5	1.45			
		0					

\* Stated lengths are core lengths as drilled. True widths are estimated to be 80% of reported core length intervals.

Plan View:

Click Image To View Full Size

Hole ID	Easting UTM	Northing UTM	Length (m)	DIP	Azimuth
CAR?21?17	5358492	451768	702	?60	240
CAR?21?18	5358714	451632	414	?50	240
CAR?21?19	5359006	451595	423	?50	240
CAR?21?20	5358292	452268	882	?55	240
CAR?21?21	5358642	452055	960	?55	240
CAR?21?22	5356610	451688	303	?55	190

The drill program was performed and managed by Agnico Eagle Mines (Previously Kirkland Lake Gold). The drill core was split with half sent to Actlabs in Timmins, ON, and fire assayed with an AA with any samples over 10 g/t being assayed with gravimetric finish. Whole metallic assays were performed on samples containing visible gold. In addition, all six drill holes were treated with the 1E3 36 element multi-element package with aqua regia analyses. Duplicates, standards, and blanks were inserted into the sample stream.

#### Carscallen Next Steps:

- Drilling is estimated to resume during Q2 2022, with a minimum 4,200 meters currently budgeted for the remainder of the year.
- A historical geophysics review is underway to assist with exploration targeting.
- This summer, a field program is being planned with a second phase of soil sampling, trenching and field mapping being considered.

#### Qualified Person

All technical information in this press release has been reviewed and approved by Peter Caldbick, P.Geo. Mr. Caldbick is a consultant for Melkior and a Qualified Person for the purposes of National Instrument 43-101.

#### ON BEHALF OF THE BOARD

Jonathon Deluce, CEO

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The reader is invited to visit Melkior's web site [www.melkior.com](http://www.melkior.com).

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