

Orsa Ventures Stakes 153 Additional Claims Around Ashby Property and Announce Agreement for Corporate Advisory and Investor Relations Services

12.10.2011 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Oct. 12, 2011) - [Orsa Ventures Corp.](#) (TSX VENTURE:ORN) ("Orsa" or the "Company") announced today that, based on positive geophysical results from the previously announced Tensor IP survey, the Company has staked an additional 153 claims around the Ashby Property (the Property) in Nevada. Two areas of much higher IP effects have been detected in the survey. The two IP area highs are consistent with the concept of a potential porphyry system at depth.

Orsa has also initiated a district scale mapping and sampling program. Although only a small portion of the claim block has been covered to date, a number of structurally controlled zones of silicification and brecciation containing visible copper oxides have been found to the east and west of the original workings. A large zone of intense carbonate alteration containing pyrite and pyrrhotite has also been located in the northwest corner of the claim block. This zone is cross cut by at least two northerly striking, gossanous veins.

The Ashby Mine is credited with reported production of 9,000 ounces of gold between 1934 and 1937 from high grade veins over several hundred metres of underground workings. Additional small scale mining removed several hundred ounces per year in the 1980's and 1990's.

While intrusive rocks have not been mapped at surface, a previous drill hole intercepted gold-bearing, altered, iron-oxide stained quartz monzonite 120 metres below the surface. Previous drilling also established the downward continuity of alteration associated with gold mineralization. The style and intensity of the alteration zone associated with known gold occurrences and recent geophysical results suggests that there is potential to discover a larger mineralized system on the Property.

On July 19, 2011 Orsa announced it had entered into an option agreement with Bridgeport Ventures Inc. ("Bridgeport") whereby Orsa can earn up to a 51% interest in Bridgeport's Ashby gold property in Nevada (the "Ashby Property") through phased exploration expenditures, cash payments and share issuances subject to TSX Venture Exchange ("Exchange") approval.

In other news, Orsa Ventures Inc. has engaged Freeform Communications Inc. to perform corporate advisory and investor relations services for the Company, subject to Exchange approval.

Freeform has been retained to assist the Company with a strategic mix of corporate communications and investor relations services in order to increase investor awareness, and introduce the Company to private investors, analysts, brokers, fund managers and newsletter writers in the global mining industry and international investment community.

Under the terms of the agreement, Orsa will pay Freeform \$8,500 per month plus harmonized sales tax and grant an option, according to the Company's stock option plan and the policies of the Exchange, to purchase up to 250,000 shares for a period of two years at a price of \$0.195 per share and will vest over a period of 12 months.

About Freeform

Robert R. Ferguson, president of Freeform Communications (established in 1992), operates this full-service investor relations firm based out of Vancouver, B.C. With over 40 years of combined experience specializing within the mining sector, Freeform has represented a wide array of public and private clients, and has assisted each in attaining their targeted goals including the raising of capital and broadening their shareholder bases.

About Orsa

[Orsa Ventures Corp.](#) is a junior company focused on the exploration for, and development of,

gold-silver-copper properties in the western United States. The Company is actively seeking new acquisitions.

On behalf of the Board of Directors,

Linda Thorstad
President and Chief Executive Officer

Linda Thorstad, P.Geo., a Qualified Person as defined by National Instrument 43-101 and President and Chief Executive Officer of the Company, has read and approved the technical information in this news release.

FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding the Company's plans with respect to the closing of the Financing and the use of proceeds thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/130192--Orsa-Ventures-Stakes-153-Additional-Claims-Around-Ashby-Property-and-Announce-Agreement-for-Corporate-Ad>

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