

Cornerstone Metals Completes Due Diligence - Moves to Definitive Agreement Stage on Carlin Vanadium Project Acquisition

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Vancouver, September 5, 2017 - [Cornerstone Metals Inc.](#) (TSXV: CCC) ("Cornerstone" or the "Company") is pleased to announce that it has completed its due diligence on the Carlin Vanadium Project and is proceeding to Definitive Agreement stage. The Company announced on August 11, 2017 it had entered into a non-binding Letter of Intent (LOI) with Americas Gold Exploration Inc. (AGEI), a private Nevada corporation, to acquire 100% interest in its underlying option agreement on the Carlin Vanadium Project, Nevada. The Carlin Vanadium Project has one of the largest known primary vanadium deposits in the U.S.A. The latest utility-scale battery storage technology to emerge on the commercial market is the vanadium redox flow battery.

The Carlin Vanadium Project is located in Elko County 22km by road (14 miles) from the town of Carlin, Nevada, and is comprised of 72 contiguous unpatented mineral claims totaling 461 hectares (1,140 acres). The Carlin Vanadium deposit was discovered by Union Carbide Corp. (UCC) in the 1960's, which completed surface mapping, trenching and 152 rotary drill holes in 11,133m (36,525 feet) of drilling. The average drill hole spacing was 60m (200ft) apart within the more densely drilled areas. Drilling indicates a zone of mineralization approximately 55m (180 feet) thick striking north-south over 1,860m (6,100ft) in length and dipping 5°-30° east and west averaging 760m (2,500ft) of down dip extent from surface. By 1967, UCC completed a vanadium resource estimate that was completed prior to the adoption of NI 43-101.

SRK Consulting (U.S.) Inc. reported an NI-43-101 Inferred mineral resource within a Technical Report titled NI 43-101 Technical Report on Resources, EMC Metals Corp., Carlin Vanadium Project, Carlin, Nevada and dated April 30, 2010 (the "Technical Report") on the deposit, following the guidelines of the CIM Definition Standards for Mineral Resources and Mineral Reserves. The Technical Report, which was prepared according to the disclosure requirements of NI 43-101 — Standards of Disclosure for Mineral Projects, outlined an Inferred mineral resource, at a 0.3% vanadium pentoxide (V₂O₅) cut-off-grade, of 28 million tons at a weighted average grade of 0.515% (V₂O₅), having a total metal content of 289 million pounds V₂O₅.

Notes to accompany Carlin Vanadium Mineral Resource:

The 0.3% V₂O₅ cut-off-grade (CoG) was chosen for resource reporting based on the reasonable potential for economic extraction under a conceptual open pit mining and milling scenario. The CoG was calculated using \$2.30/short ton ("st") mining cost, \$35/st milling cost, \$0.50/st admin cost, 65% recovery, 95% selling pay-for, 1% freight charge, 0% royalty and a \$10.46/lb V₂O₅ value. The V₂O₅ price was based on a five year trailing average value. This analysis resulted in a break-even CoG of 0.30%. The results reported in the resource statement are rounded to reflect the approximation of grade and quantity, which can be achieved at this level of resource estimation. Tonnage and grade measurements are in US units. Grades are reported in percentages.

The historic Carlin Vanadium mineral resource estimate that was prepared by SRK for EMC Metals Corp. (EMC) had an effective date of April 9, 2010. Results of the study were disclosed previously by EMC in accordance with NI 43-101 and are considered historic in nature by the Company. This historical estimate was prepared using currently accepted methods and assumptions but the costs and prices assumed are not current. It is considered reliable since the geologic model developed by EMC geologists was used. The historical estimate uses the same resource classes described in Section 1.2 of NI 43-101. The historical estimate does not include any more recent data or estimates available to the Company. The work needed to upgrade the historical estimate as current mineral resources will be to use current costs and metal prices. A qualified person has not completed sufficient work to classify the historical estimate as current mineral resources. The Company is not treating the historical estimate as current mineral resources. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Paul Cowley, Cornerstone's President and CEO, comments, "The project has an exceptional setting, location

and infrastructure available to it. We are looking to finalize the acquisition expeditiously and begin work advancing the project."

A Finder's Fee is payable in relation to this transaction within guidelines of TSX-V policy. The acquisition and Finder's Fee are subject to TSX-V approval.

About Cornerstone Metals Inc.

Cornerstone's objective is to advance exploration/development stage copper, precious and strategic minerals properties to production in the Americas. The Company's Management and Board Core Competence is in exploration, permitting, development, construction, and operation of mining projects.

Cornerstone owns 100% (subject to 1.5% NSR) of the West Jerome property, near Jerome, Arizona, on the west side of Freeport McMoRan patented lands. The property, in a Volcanogenic Massive Sulfide camp, is a high-grade, massive sulfide target located 2.4 km south of the past-producing United Verde (32 million tons grading 4.4% copper, 1.5 oz/t silver and 0.04 oz/t gold). The West Jerome property has attractive untested drill targets.

Technical disclosure in this news release has been reviewed and approved by Paul Cowley, P.Geo., a Qualified Person as defined by National Instrument 43-101, and President and CEO of the Company.

ON BEHALF OF [Cornerstone Metals Inc.](#)

per:

"Paul Cowley"
CEO & President

For further information, please contact:

Paul Cowley
Tel: 604-340-7711
Email: pcowley@cornerstonemetals.ca

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Forward-looking information

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events or the Company's future performance and include the potential acquisition of the Carlin Vanadium project as described in the news release. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results to vary from those expressed or implied by such forward-looking statements. In addition to other risks, the Company's potential acquisition may prove to be unsuccessful and the Company may be unable to complete such transaction. Further, the Company may not attract capital in the future to finance the transaction costs or obligations under the assignment, which could affect whether the Company proceeds with the acquisition. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. Actual results could differ materially from those anticipated due to a number of factors and risks. Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof and the Company 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 under applicable securities regulations.

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