

# Quantum Cobalt Acquires Past Producing Nipissing Lorrain Mine Project Near Cobalt

09.11.2017 | [CNW](#)

VANCOUVER, Nov. 8, 2017 - [Quantum Cobalt Corp.](#) (CSE: QBOT; OTC: BRVVF; FRA: 23B) ("Quantum" or the "Company") has entered into an option to acquire 100 per cent of the Nipissing Lorrain Cobalt Project (the "Property") located 26km South East of Cobalt, Ontario. The property consists of two separate claims and is adjacent to First Cobalt's 'Silver Centre' claims. Six separate underground workings have been historically mined for Cobalt-Silver-Nickel.

About the Nipissing Lorrain Cobalt Project:

## Location

The Nipissing Lorrain Mine Cobalt property is located 26km southeast of the town of Cobalt near the eastern border of Ontario. Cobalt is the epicentre of past Cobalt mining in Ontario. The district is mining friendly, with a rich history of cobalt and silver production.

## Property Status and Configuration

The property consists of 29 claim units for approximately 464 Hectares.

## Access and Infrastructure

The Property is accessible by road, 26km from Cobalt. From north Cobalt, follow Highway 567 to Silver centre. After 26.85km turn left on Maiden Road and continue for a further 4.35km. The road passes through the property with the Staples Vein visible on the left-hand side of the road. Past production means power and infrastructure is accessible within the area.

## Mineralization

Cobalt, silver and nickel mineralization occur on multiple fracture zones and veins within the property. Mineralisation is associated with calcite veins within close proximity to diabase sills. Mineralisation occurs as Co-Fe-Ni Arsenides, argentite, niccolite and native Silver. Silver grades up to 261 g/t, and Cobalt grades up to 14.75% have been reported from the property. This information is from Mineral Deposit Inventory for Ontario (MDI31M03NW00011 & MDI31M03NW00024).

## History

Sporadic mining and exploration has continued on the property since 1925. The first shafts were sunk into the Staples vein in 1925 by Nipissing Mining Co. Ltd. Underground mining continued until 1940 with numerous shafts and up to 5 different mining levels developed. Total production is reported as 2507kg Co, 1597kg Ni and 10,886kg Ag from 122 tonnes. From 1961 until 1967 further exploration, sampling and geophysics programs were completed. Since then, bulk sampling has been completed on the Staples Vein waste pile in 1982 and 1994. "Grades from bulk sampling ranged from 0.05oz/t to 1.25 oz/t Ag (for a 20lb sample)". This information is from Mineral Deposit Inventory for Ontario (MDI31M03NW00011).

## Agreement terms

Quantum has the option to acquire 100 per cent of the Nipissing Lorrain Cobalt Project in a Cash and Share Exchange Agreement (the "Agreement") in consideration for:

- Payment for an aggregate amount of \$1,000,000 to be paid upon the following:
  - Payment of \$500,000 upon closing of the Agreement;
  - Payment of \$250,000 upon 3 month anniversary from closing of the Agreement
  - Payment of \$250,000 upon 6 month anniversary from closing of the Agreement
- Issuance of five million common shares to be paid upon closing of the Agreement

The property is subject to a 2.0-per-cent net-smelter-return royalty from the original vendors. The Company

has the option at any time to purchase 50% per cent of the royalty for payment of \$1,000,000.

"We are pleased to add such a high quality project to our portfolio with such exceptional grades. The exploration potential of this project is extremely exciting and we look forward to potentially proving up a world class resource base."

**Qualified Person**

Mike Waldegger, P.Geo, is the qualified person as defined in NI 43-101, that has reviewed and approved the contents of this press release.

The Company also wishes to announce 500,000 options to directors and consultants of the company at an exercise price of \$1.30 for a period of one year.

QUANTUM COBALT CORP.

"Greg Burns"

---

Greg Burns, Director

**Forward-Looking Information** This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that [Quantum Cobalt Corp.](#) (the "Company") expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

SOURCE [Quantum Cobalt Corp.](#)

**Contact**

800 - 1199 West Hastings Street, Vancouver, British Columbia, V6E 3T5, Tel.: 604.283.1722 / Fax: 1.888.241.5996

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/281839--Quantum-Cobalt-Acquires-Past-Producing-Nipissing-Lorrain-Mine-Project-Near-Cobalt.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).