

Glacier Lake Acquires Silver Star Property

04.12.2017 | [GlobeNewswire](#)

VANCOUVER, British Columbia, Dec. 04, 2017 (GLOBE NEWSWIRE) -- [Glacier Lake Resources Inc.](#) (TSXV:GLI) ("Glacier" or the "Company") has signed a definitive agreement with an arm's-length vendor to acquire the Silver Star property, located approximately 72 kilometers southeast of Houston B.C.

Historic exploration work in 2015 discovered a surface mineral showing where a grab sample of malachite and azurite stained siliceous andesite returned a value of 317 grams per tonne silver (g/t) Ag or 9.15 ounces silver per ton and 0.39% copper, with anomalous lead (0.80 % Pb) and zinc (0.08% Zn). The sample was not assayed for gold. Investors are cautioned grab samples are selective samples and are not necessarily representative of the mineralization hosted on the property. Investors should also note Glacier Lake has not verified the data. There is no record of prior or subsequent historic exploration on the Silver Star property.

"The Silver Star property represents a further strategic acquisition in an emerging exploration area of central British Columbia, energized by the exploration success of New Nadina on the Silver Queen property. Acquiring a project with significant silver values in prospective geology in an attractive structural setting with only limited exploration history serves as a focal point for further discoveries" stated Saf Dhillon, Glacier Lake's president and chief executive officer. "With excellent road access, exploration activities can continue on the property year-round."

The Silver Star property is underlain by Cretaceous Kasalka group andesitic volcanics and Middle Jurassic Bowser Lake group clastic sediments. A Geological Survey of Canada (GSC) 1992 structural study shows the Silver Star property is located within bounding NW-SE regional fault structures that extend south from the Equity Silver Mine, where historic production of 33.8 million tonnes grading 0.4 per cent copper, 64.9 grams per tonne silver and 0.46 gram per tonne gold was recorded between 1990 and 1994. Glacier Lake has not verified the historic Equity Silver Mine production and further cautions investors the mineralization at Equity Silver is not necessarily indicative of mineralization at Silver Star.

The 1992 GSC structural study indicates the Silver Star property straddles the junction of the western portion of the Cheslatta Caldera Complex, the northern portion of the Quanchus Caldera, and the south-eastern extension of the Buck Creek Caldera (host of the Equity Silver Mine). Glacier Lake feels the interpretation of multiple caldera features with associated silver values at the Silver Star property has similarities with the caldera hosted New Nadina Explorations Silver Queen vein system located 42 kilometres to the northwest.

The newly discovered mineral showing consists of mini-quartz stockworks, brecciation and quartz/chalcedony alteration. Prospecting in 2015 focused on a highly siliceous gossanous andesite outcrop with azurite/malachite oxidation and possible tetrahedrite. Other samples in the general area reported moderate Fe stained chalcedonic veining with a smoky matrix. A second grab sample in the discovery outcrop area returned 42.7 g/t Ag, 310 parts per million (ppm) Cu, 563 ppm Pb, and 585 ppm Zn.

In consideration for the property, Glacier Lake will issue one million common shares. Completion of the acquisition is subject to the approval of the TSX Venture Exchange. All common shares issued will be subject to a four-month-and-one-day statutory hold period.

The technical content of this news release has been reviewed and approved by R. Tim Henneberry, P.Geo., a member of the Glacier Lake Advisory Board and a qualified person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

FOR ADDITIONAL INFORMATION PLEASE CONTACT:

Saf Dhillon

President & CEO
[Glacier Lake Resources Inc.](#)
Tel: 866-687-7059
Dir: 604-688-2922
saf@glacierlake.ca

Please visit our Website at: www.glacierlake.ca

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. 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 or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)
Die URL für diesen Artikel lautet:
<https://www.rohstoff-welt.de/news/284233--Glacier-Lake-Acquires-Silver-Star-Property.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](#).