

Corvus Gold Inc. Files NI 43-101 Technical Report for its North Bullfrog Project, Nevada

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VANCOUVER, Dec. 15, 2017 - [Corvus Gold Inc.](#) (TSX:KOR) (OTCQX:CORVF) ("Corvus" or the "Company") announces the filing of an independent NI 43-101 technical report for its 100% owned North Bullfrog Project (NBP), Nevada to support the Company's announcement on October 31, 2017. The technical report shows an updated Mineral Resource estimation incorporating all drill results through to 2017. There are no material differences between the October 31, 2017 news release and the technical report filed on December 15, 2017 which is available on the Company website and SEDAR.

About the North Bullfrog Project and the Mother Lode Project, Nevada

Corvus controls 100% of its North Bullfrog Project, which covers approximately 72 km² in southern Nevada. The property package is made up of a number of private mineral leases of patented federal mining claims and 865 federal unpatented mining claims. The project has excellent infrastructure, being adjacent to a major highway and power corridor as well as a large water right. The Company also controls 140 federal unpatented mining claims on the Mother Lode project which totals 1,147 hectares which it owns 100% of.

The NBP includes numerous prospective gold targets at various stages of exploration with four having the following modeled Mineral Resources (Sierra Blanca, Jolly Jane, Mayflower, and YellowJacket). In Phase 1, the project contains a Measured Mineral Resource for the mill of 5.2 Mt at an average grade of 1.79 g/t gold and 12.72 g/t silver, containing 300 k ounces of gold and 2,136 k ounces silver and Indicated Mineral Resources for the mill of 5.6 Mt at an average grade of 1.75 g/t gold, and 11.86 g/t silver, containing 314 k ounces of gold and 2,128 k ounces of silver, and an Inferred Mineral Resource for the mill of 49 kt at an average grade of 1.90 g/t gold and 18.41 g/t silver, containing 3 k ounces of gold and 29 k ounces of silver. In addition, the project contains a Phase 1 Measured Mineral Resource for oxide, run of mine, heap leach of 5.2 Mt at an average grade of 0.37 g/t gold and 2.42 g/t silver, containing 62 k ounces of gold and 404 k ounces silver and an Indicated Mineral Resource for, oxide, run of mine, heap leach of 19.0 Mt at an average grade of 0.37 g/t gold and 1.30 g/t silver, containing 228 k ounces of gold and 791 k ounces of silver, and an Inferred, oxide, run of mine, heap leach Mineral Resource of 5.9 Mt at an average grade of 0.30 g/t gold and 0.59 g/t silver, containing 56 k ounces of gold and 111 k ounces of silver.

The Phase 2 Measured Mineral Resource for the mill has 0.8 Mt at an average grade of 1.01 g/t gold and 3.27 g/t silver, containing 26 k ounces of gold and 84 k ounces silver and Indicated Mineral Resource for the mill of 2.7 Mt at an average grade of 1.04 g/t gold and 2.96 g/t silver, containing 91 k ounces gold and 260 k ounces silver, and an Inferred Mineral Resource for the mill of 67 kt at an average grade of 1.39 g/t gold and 2.32 g/t silver, containing 3 k ounces gold and 5 k ounces silver. In addition, the project contains a Phase 2 Measured, oxide, run of mine, heap leach Mineral Resource of 9.3 Mt at an average grade of 0.19 g/t gold and 0.85 g/t silver, containing 58 k ounces gold and 254 k ounces silver, an Indicated, oxide, run of mine, heap leach Mineral Resource of 110.3 Mt at an average grade of 0.19 g/t gold and 0.55 g/t silver, containing 680 k ounces gold and 1,967 k ounces silver, and an Inferred, oxide, run of mine, heap leach Mineral Resource of 58.8 Mt at an average grade of 0.19 g/t gold and 0.47 g/t silver, containing 364 k ounces gold and 897 k ounces silver.

Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

Qualified Person and Quality Control/Quality Assurance

Jeffrey A. Pontius (CPG 11044), a qualified person as defined by NI 43-101, has supervised the preparation of the scientific and technical information that form the basis for this news release and has reviewed and approved the disclosure herein. Mr. Pontius is not independent of Corvus, as he is the CEO and holds common shares and incentive stock options.

Carl E. Brechtel, (Nevada PE 008744 and Registered Member 353000 of SME), a qualified person as defined by NI 43-101, has coordinated execution of the work outlined in this news release and has reviewed and approved the disclosure herein. Mr. Brechtel is not independent of Corvus, as he is the COO and holds common shares and incentive stock options.

The work program at the NBP was designed and supervised by Mark Reischman, Corvus’ Nevada Exploration Manager, who is responsible for all aspects of the work, including the quality control/quality assurance program. On-site personnel at the project log and track all samples prior to sealing and shipping. Quality control is monitored by the insertion of blind certified standard reference materials and blanks into each sample shipment. All resource sample shipments are sealed and shipped to ALS Chemex in Reno, Nevada, for preparation and then on to ALS Chemex in Reno, Nevada, or Vancouver, B.C., for assaying. ALS Chemex’s quality system complies with the requirements for the International Standards ISO 9001:2000 and ISO 17025:1999. Analytical accuracy and precision are monitored by the analysis of reagent blanks, reference material and replicate samples. Finally, representative blind duplicate samples are forwarded to ALS Chemex and an ISO compliant third-party laboratory for additional quality control.

The Independent Qualified Person, Scott E. Wilson, visited the NBP site during 2014, 2015 and 2016. Mr. Wilson has performed data verification by examining core materials at the site, and has selected check samples to develop independent verifying assays of intervals by the Inspectorate laboratory in Reno, NV. Geologic data development processes were reviewed and observed during a site visit. All drilling geologic description, assaying data and geochemical data have been provided in a database format to Metal Mining Consultants Inc. for the purpose of estimating the resource. The Qualified Person has reviewed the News Release and approved its publication.

Mr. Scott E. Wilson, CPG, President of Metal Mining Consultants Inc., is an independent consulting geologist specializing in Mineral Reserve and Resource calculation reporting, mining project analysis and due diligence evaluations. He is acting as the Qualified Person, as defined in NI 43-101, for the overall technical report, and the Mineral Resource estimate. Mr. Wilson has over 28 years of experience in surface mining and is a Registered Member (#4025107RM) of Society for Mining, Metallurgy and Exploration, Inc. Mr. Wilson and Metal Mining Consultants, Inc. are independent of the Company under NI 43-101.

For additional information, refer to the technical report entitled “Technical Report and Preliminary Economic Assessment for Combined Mill and Heap Leach Processing at the North Bullfrog Project, Bullfrog Mining District, NYE County, Nevada” effective as of October 31, 2017 and dated December 6, 2017 which is available under the Company’s profile on SEDAR at www.sedar.com.

About Corvus Gold Inc.

[Corvus Gold Inc.](#) is a North American gold exploration and development company, focused on its near-term gold-silver mining project at North Bullfrog, Nevada. In addition, the Company controls another exploration property, Mother Lode, with gold mineralization near the NBP. Corvus is committed to building shareholder value through new discoveries and the expansion of those discoveries to maximize share price leverage in a recovering gold and silver market.

On behalf of
Corvus Gold Inc.

(signed) *Jeffrey A. Pontius*
Jeffrey A. Pontius,
Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities legislation. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding projected economics of the mine plan contained in the PEA, including mine development and operating costs and potential future productions, estimates of mineral resources, the anticipated content, commencement and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the potential to expand the existing estimated mineral resource at the North Bullfrog project, the potential for the North Bullfrog system to continue to grow and/or to develop into a major new higher-grade, bulk tonnage, Nevada gold discovery, the potential for any mining or production at North Bullfrog, the potential for the identification of multiple deposits at North Bullfrog, the potential for the existence or location of additional high-grade veins, the potential for a low cost mining operation at the North Bullfrog Project the gold and silver prices used to constrain the Mineral Resource estimates at the North Bullfrog Project, the potential development of the Mother Lode property, the potential for the Company to secure or receive any royalties in the future, business and financing plans and business trends, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Certain material assumptions regarding such forward-looking statements are discussed in this news release and the Company's annual and quarterly management's discussion and analysis filed at www.sedar.com. In addition to, and subject to, such assumptions discussed in more detail elsewhere, the forward-looking statements in this news release are also subject to the following assumptions: (1) the price of gold and silver being consistent with the prices used herein; (2) the ability to develop the North Bullfrog project in accordance with the terms of the PEA; (3) the timing of the receipt of regulatory and governmental approvals, permits and authorizations necessary to implement and carry on the Company's planned exploration and potential development programs; (4) the Company's ability to attract and retain key staff, (5) the timing of the ability to commence and complete the planned work at the Company's projects, and (6) the ongoing relations of the Company with its underlying property lessors and the applicable regulatory agencies. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located, variations in the market price of any mineral products the Company may produce or plan to produce, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, the Company's inability to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies, and other risks and uncertainties disclosed in the Company's 2014 Annual Information Form and latest interim Management Discussion and Analysis filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and the Company's United States public disclosure filings may be accessed via www.sec.gov and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

Cautionary Note to US Investors

NI 43-101 is a rule developed by the Canadian Securities Administrators which establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Unless otherwise indicated, all resource estimates contained in or incorporated by reference in this press release have been prepared in accordance with NI 43-101 and the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resource and Mineral Reserves, adopted by the CIM Council on November 14, 2004 (the "CIM Standards") as they may be amended from time to time by the CIM.

United States investors are cautioned that the requirements and terminology of NI 43-101 and the CIM Standards differ significantly from the requirements and terminology of the SEC set forth in the SEC's Industry Guide 7 ("SEC Industry Guide 7"). Accordingly, the Company's disclosures regarding mineralization may not be comparable to similar information disclosed by companies subject to SEC Industry Guide 7. Without limiting the foregoing, while the terms "mineral resources", "inferred mineral resources", "indicated mineral resources" and "measured mineral resources" are recognized and required by NI 43-101 and the CIM Standards, they are not recognized by the SEC and are not permitted to be used in documents filed with the SEC by companies subject to SEC Industry Guide 7. Mineral resources which are not mineral reserves do not have demonstrated economic viability, and US investors are cautioned not to assume that all or any part of a mineral resource will ever be converted into reserves. Further, inferred resources have a great amount

of uncertainty as to their existence and as to whether they can be mined legally or economically. It cannot be assumed that all or any part of the inferred resources will ever be upgraded to a higher resource category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of a feasibility study or prefeasibility study, except in rare cases. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves"; as in-place tonnage and grade without reference to unit amounts. The term "contained ounces" is not permitted under the rules of SEC Industry Guide 7. In addition, the NI 43-101 and CIM Standards definition of a "reserve" differs from the definition in SEC Industry Guide 7. In SEC Industry Guide 7, a mineral reserve is defined as a part of a mineral deposit which could be economically and legally extracted or produced at the time the mineral reserve determination is made, and a "final"; or "bankable"; feasibility study is required to report reserves, the three-year historical price is used in any reserve or cash flow analysis of designated reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority. The mine economics presented herein and derived from the PEA are preliminary in nature and may not be realized. The PEA is not a feasibility study. U.S. investors are urged to consider closely the disclosure in our latest reports and registration statements filed with the SEC. You can review and obtain copies of these filings at <http://www.sec.gov/edgar.shtml>. U.S. Investors are cautioned not to assume that any defined resource will ever be converted into SEC Industry Guide 7 compliant reserves.

This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

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