

# Millrock Provides Corporate Update for 2018 and Yearly Review for 2017

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VANCOUVER, BC--(Marketwired - January 15, 2018) - [Millrock Resources Inc.](#) (TSX VENTURE: MRO) (OTCQX: MLRKF) ("Millrock" or "the Company") is pleased to provide an update on its exploration activities, an overview of the Company's goals and growth plans for 2018, as well as a review of 2017 accomplishments.

Millrock continues to rigorously follow the Project Generator-Joint Venture business model and in 2017 took advantage of the numerous acquisitions it has made over the past few years.

"Metal prices and investor interest fluctuated significantly over the year, but despite the market fluctuations, we were successful in delivering on the two areas most important to our approach to early-stage mineral exploration: new funding partnerships and new project generation," stated Company President and CEO Greg Beischer, when reflecting back on 2017.

In 2017, exploration expenditures exceeded US\$5 million, of which 90% was funded by partners through earn-in option agreements. Exploration work was completed on nine projects and Millrock attracted two new earn-in partners. Revenue from property payments and exploration management fees helped to offset overhead costs.

The following is a highlight of Millrock's most-notable advancements:

2017 &#8364;&#8220; A Year in Review

## *Generation, Partnerships, & Exploration*

### *Alaska:*

#### *Liberty Bell Gold Project (In partnership with Kinross)*

Millrock announced that it *entered into an Option to Joint Venture Agreement* with an affiliate of [Kinross Gold Corp.](#) on its Liberty Bell project in Alaska. Kinross can earn a 70% interest in the project by making exploration expenditures of US\$5.0 million over four years, and Millrock is entitled to receive advanced minimum royalty payments and management fees as the project operator.

During the summer field season, Millrock *executed a geochemical exploration program* on the project, with more than 1,600 soil samples, as well as stream sediments and rock samples being collected from the property. Plans for follow up work, including drilling, are currently being formulated.

#### *Stellar Copper-Gold Project (In partnership with PolarX)*

Millrock *sold its Stellar copper-gold project for an equity stake* in a new Alaska exploration and development company -- PolarX Limited (ASX: PXX). Induced Polarization geophysical surveys were completed in advance of a *2,055m drilling program* designed to delineate the high-grade copper-gold mineralization at the Zackly prospect. Indicators for a *larger scale porphyry copper-gold deposit* were confirmed. A major exploration program is being contemplated by PolarX. Millrock presently owns 10.74% of the issued and outstanding shares of PolarX and is entitled to certain milestone and royalty payments on portions of the project. Millrock operates exploration on the project in return for a management fee.

### *Mexico:*

#### *Strategic Alliance with Centerra Gold*

Throughout 2017 Millrock worked with Centerra Gold in a *strategic alliance agreement* focused on gold projects in Sonora, Mexico. Under the alliance, Millrock executed generative exploration and evaluated

prospective properties to develop gold exploration projects. The agreement was concluded at the end of 2017. The most significant outcome was the formulation of the El Picacho gold project.

*El Picacho Gold Project (In partnership with Centerra Gold)*

This project targets orogenic gold deposits. A number of prospects were identified in 2017 through prospecting, geological mapping, soil geochemical surveys and magnetic and induced polarization geophysical surveys. Further work plans are being formulated for each prospect. Drilling of the best prospects is being contemplated later in the year. Centerra Gold can *earn an 80% interest* by making exploration expenditures, as well as cash payments to the underlying third-party owner of the mineral and surface rights.

*La Navidad Gold Project (In partnership with Centerra Gold)*

Millrock acquired an option on La Navidad Gold Project and shortly after made a joint venture agreement with Centerra Gold. A comprehensive surface exploration program was executed to expand upon gold intersections known from historic drilling. A *drilling program consisting of 2,200m in twelve holes* was completed in December. Results are pending.

*Violeta Gold Project*

Millrock *sold its Violeta concession*, bringing in \$10,000 and 100,000 Riverside shares, as well as a 0.5% Net Smelter Returns royalty.

*British Columbia:*

*Oweegee Dome Copper-Gold Porphyry Project (In partnership with Sojourn Exploration)*

Millrock entered into an agreement to option the Oweegee Dome and Willoughby projects to Sojourn Exploration in return for a 12.6% stake in the company, and royalty interests. Promptly after the agreement was signed, *a comprehensive stream sediment sampling and targeted soil sampling program* on the Oweegee Dome project was executed. The work, which was funded by Sojourn, indicated strongly anomalous metal concentrations in the immediate vicinity of several of the high-potential geophysical targets. The targets are ready to drill.

*Willoughby Gold Project (In partnership with Sojourn Exploration)*

At Willoughby, where high-grade gold has been intersected by historic drilling, *prospecting was carried out along the edges of receding alpine glaciers*. A new mineralized zone was discovered and drilling is the next step for the project.

*Todd Creek Gold Project (Millrock funded)*

Millrock carried out a *property-wide stream sediment sampling program* in 2017. Two new prospect areas were identified and Millrock is presently negotiating an earn-in agreement with a funding partner.

*Corporate Advancements*

In February 2017, Millrock was *named to the 2017 OTCQX @ Best 50*, a ranking of the top performing companies traded on the OTCQX market in the previous year. Out of more than 400 companies, Millrock ranked in the top ten with a change in Average Daily \$ Volume of 1,341% and a 2016 Total Return of 118%.

To close the year, Millrock *completed a \$1.7M private placement*, strengthening its cash position and setting the foundation for 2018.

The company intends to continue to rigorously follow the Project Generator business model throughout 2018 and outlines the following key catalysts and growth plans for the year:

2018 -- Corporate Update

*Growth Plans and Potential Catalysts*

*"We continue to carry forward into 2018 the spirit of optimism that has proved so valuable for us over the previous years. The cycle has changed for the better and Millrock is well situated to take advantage. We have a number of strong chances to make a transformative mineral deposit discovery in the year ahead."* stated Gregory Beischer.

Some key milestones Millrock intends to execute on are:

- Drilling at the Alaska Range copper-gold project, Alaska;
- Drilling at the Liberty Bell gold project, Alaska;
- Developing partnerships on projects in the Golden Triangle District, British Columbia;
- Developing new partnerships on gold, silver and zinc projects in Mexico;
- Further drilling at the La Navidad gold project, Mexico;
- Drilling at the El Picacho gold project, Mexico; and
- New projects and new partnerships in the southwest USA, Alaska, Mexico, and British Columbia.

*The technical information within this document has been reviewed and approved by Gregory A. Beischer, President, CEO and a director of Millrock Resources. Mr. Beischer is a Qualified Person as defined in NI 43-101.*

About Millrock Resources Inc.

[Millrock Resources Inc.](#) is a premier project generator to the mining industry. Millrock identifies, packages and operates large-scale projects for joint venture, thereby exposing its shareholders to the benefits of mineral discovery without the usual financial risk taken on by most exploration companies. The company is active in Alaska, British Columbia, the southwest USA and Sonora State, Mexico. Funding for drilling at Millrock's exploration projects is primarily provided by its joint venture partners. Business partners of Millrock have included some of the leading names in the mining industry: Centerra Gold, First Quantum, Teck, Kinross, Vale, Inmet, and Altius.

ON BEHALF OF THE BOARD

"Gregory Beischer"

Contact  
Gregory A. Beischer, President & CEO

FOR FURTHER INFORMATION PLEASE CONTACT:

Some statements in this news release contain forward-looking information. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include without limitation the completion of planned expenditures, the ability to complete exploration programs on schedule and the success of exploration programs.

[Millrock Resources Inc.](#)

2300-1177 West Hastings Street

Vancouver, BC Canada

V5E 2K9

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