

# Minfocus Grows MVT Zinc Portfolio with Agreement to Earn 100% Interest in Daniel's Harbour Zinc Project

13.02.2018 | [FSCwire](#)

## Minfocus Exploration Grows MVT Zinc Portfolio with Agreement to Earn 100% Interest in Daniel's Harbour Zinc Project in Newfoundland covering the Former Teck Corporation Newfoundland Zinc Mine

Toronto - [Minfocus Exploration Corp.](#) (TSXV: MFX) ("Minfocus" or "Company") announces the signing of a letter of intent with [Kapuskasung Gold Corp.](#) (TSXV: KAP) to acquire a 100% interest in 72 claims (1,800 hectares) including 42 claims covering the former [Teck Corporation](#) Newfoundland Zinc Mine located about 10 km northeast from the community of Daniel's Harbour, Newfoundland (see attached map). [Altius Minerals Corporation](#) has acquired two licenses comprising 360 claims (9,000 hectares) immediately adjacent to the former Daniel's Harbour Zinc Project. There has been no significant exploration in the area for almost 30 years. The Daniel's Harbour Zinc project is accessible via paved highway and has well-developed infrastructure including a nearby deep-water port and a major power transmission line. The agreement is still subject to TSXV approval.

### Importance of Mississippi-Valley-Type Deposits

Minfocus continues to target Mississippi-Valley-Type ("MVT") carbonate-hosted Zinc and Lead deposits. These MVT deposits, compared to other types of zinc deposits (Sedex and VMS), are typically metallurgically simpler to process and are the source of the higher quality zinc concentrates that are preferred by custom zinc smelters due to the exceptionally pure high-grade zinc concentrates produced (up to 63% zinc in concentrates and low-iron with minor impurities). The zinc mineral, sphalerite, is a zinc-iron sulphide, which has variable proportions of the zinc and iron from mine to mine. At the Newfoundland Zinc Mine, much of the sphalerite contained very little iron,

### Former Teck Newfoundland Zinc Mine

In 1975, Teck started commercial production from an initial proven deposit with 4.45 million tons of 8.78% zinc ore. The ore was exposed at the surface and was accessed by open pits and inclined ramps which combined to result in an initial low-cost 1,500 ton per day mining and milling operation that operated until 1990 after producing a total of 7.22 million tons of ore averaging 7.93% zinc over the life of the Newfoundland Zinc Mine. For most of the life of the mine, the price of zinc averaged annually about \$0.40 USD per pound (\$880 USD per tonne). On Feb 1, zinc prices hit a new multi-year high of \$1.64 USD per pound (+\$3,600 USD per tonne).

### Exploration Potential at Daniel's Harbour Zinc Project

"I remain convinced to this day that there is more beautiful, iron-free yellow zinc ore buried there somewhere...", Norman B. Keevil, Chairman of the Board, Teck Resources Limited[1]

[1] Never Rest on Your Ores, Building a Mining Company, One Stone at a Time (2017), Norman B. Keevil

Zinc mineralization at the Daniel's Harbour Zinc Project generally occurs in long, narrow, northeast-trending bodies. In the mine area, a total of 21 "zones" were recognized and named alphabetically from 'A' to 'W'. MVT deposits do characteristically occur in clusters, referred to as 'districts'. The 'L' zone was among the largest of these ore bodies which produced 3.8 million tons at 8.5% zinc, which was comprised of several long tabular bodies which roughly trend NE-SW and plung gently to the SW. The 'L' zone reached a depth of 135 metres and a length of 3000 metres that was accessed from surface by an incline.

Kenneth de Graaf, President and CEO of Minfocus, noted, "Minfocus has assembled a tier one group of global MVT experts and experienced on-the-ground MVT explorers in western Newfoundland. We believe it

is likely that the Daniel's Harbour Zinc Project may have the potential to host several more high-grade zones within the upper stratigraphic horizon historically associated with the Newfoundland Zinc Mine deposit, as recent announced drilling in the nearby mine areas has demonstrated. Minfocus can also see that there has been little attention given to lower stratigraphic horizons at Daniel's Harbour that should still be easily accessible from surface and have equal potential for discovery of new mineralized zones."

The Daniel's Harbour Zinc Project is prospective for further MVT sphalerite zinc deposits. There remains potential in the area of the old mine workings of the historic ore bodies continuing at depth or along known mineralized breccia horizons.

Dr. Francis T. Manns, P. Geo (ON), Minfocus MVT Specialist, has observed that, "Exploration during the development and life of the Newfoundland Zinc Mine operated by Teck was concentrated on outcropping mineralisation found in soil surveys, and geological mapping underground, which was driven by necessity due to the low zinc prices prevalent at the time and the fact that Teck was never particularly flush with capital. Exploration was limited to the mineralized horizons originally discovered. We know from our own experiences in western Newfoundland that there are mineralized horizons less than 100 metres below the zones mined at Daniel's Harbour, however, little exploration has been directed at the lower units which could have similar potential to the previously exploited deposits at the Newfoundland Zinc Mine."

### **Agreement with Kapuskasing Gold to Acquire a 100% Interest in Daniel's Harbour**

Minfocus has signed a letter of intent agreement with Kapuskasing Gold Corp. ("KAP") to acquire a 100% interest in the Daniel's Harbour Zinc Project from KAP over a two-year period for total consideration of 10 million Minfocus shares and a work commitment of \$200,000 within the first 24 months. Under the option agreement that KAP acquired its interest in the project, it shall be responsible for the next cash payment of \$10,000 and issue 750,000 KAP shares to the original optionees. Minfocus will be responsible for the remaining \$40,000 cash payment to the optionee due on or before September 9, 2021. KAP shall retain a 1.0% NSR interest, which Minfocus retains the option to buy back 0.75% of the NSR interest for \$1.5 million until 2025 or \$3.0 million thereafter. In addition, the original optionees shall retain a 3.0% NSR, which Minfocus shall have the option to buy back 2.0% of that NSR interest for \$2.0 million. A formal option agreement should follow.

Jonathan Armes, President of Kapuskasing, stated, "We are pleased to be combining our Daniel's Harbour Zinc Project with the Minfocus MVT Zinc portfolio. This agreement is with an exceptional MVT exploration group with direct experience in western Newfoundland and provides KAP with a substantial interest in Minfocus's other MVT zinc projects in Canada. In the hands of Minfocus, the Daniel's Harbour project should get the benefit of their expertise and experience while allowing KAP to focus on the advancement of its Lady Pond Copper Project near Springdale, Newfoundland."

### **Minfocus Corporate Update**

Minfocus announces the appointment of Neil V. Froc, P. Eng. to the Board of Directors of Minfocus. He is replacing Phil D'Mello who has recently resigned to pursue other business interests. We thank Mr. D'Mello for his valuable contributions and service to the Board and the shareholders.

GreenBank Capital Inc. (CSE:GBC) recently announced it has agreed to acquire 14,300,000 Minfocus shares from Gerald Harper, former director of Minfocus, representing 19.62% of the outstanding shares of Minfocus. The GreenBank Capital portfolio of equity investments includes 27% of Ubique Minerals Limited, a private zinc exploration company in Newfoundland with properties in the Daniel's Harbour area.

### **About Minfocus Exploration Corp.**

[Minfocus Exploration Corp.](#) is a Canadian company currently advancing a portfolio of base metal projects including zinc and nickel projects in British Columbia and a Platinum Group Element ("PGE") rich nickel project in N.W. Ontario. Minfocus has a successful management group with a record of multiple discoveries of deposits worldwide, including gold and uranium deposits in Mongolia and PGE-rich resources in Ontario, including the discovery of the first Platinum-rich Pt-Pd-Cu-Ni deposit in the Midcontinent Rift, the Current Lake deposit (+700,000 oz. Pt-Eq).

**For further information, please contact:**

[Minfocus Exploration Corp.](#)

Kenneth B. de Graaf, President & Chief Executive Officer  
Email: kennethd@minfocus.com

The Qualified Person who has reviewed and approved the technical content contained in this release is Dr. Graham C. Wilson, P.Geo.(Ont), a director of Minfocus.

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To view the graphic in its original size, please click here

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/290560--Minfocus-Grows-MVT-Zinc-Portfolio-with-Agreement-to-Earn-100Prozent-Interest-in-Daniels-Harbour-Zinc-Project>

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