

Cornerstone Metals Clarifies Disclosure on its Carlin Vanadium Project

01.03.2018 | [Newsfile](#)

Vancouver, March 1, 2018 - [Cornerstone Metals Inc.](#) (TSXV: CCC) (OTCQB: CCCC) (FSE: 1PY) ("Cornerstone" or the "Company") at the request of IIROC, wishes to clarify its disclosure regarding the historic resource on the project. The historic Inferred mineral resource quoted in its news release of February 28, 2018 of 28 million tons at 0.515% vanadium pentoxide (V₂O₅), having a total metal content of 289 million pounds V₂O₅, based on a 0.3% V₂O₅ cut-off grade ("CoG"), was calculated by SRK in 2010, based on drilling completed by Union Carbide in the late 1960s.

In 2010, a resource estimation was made by Dr. Bart Stryhas for Energy Metal Corp (EMC). Dr. Stryhas was independent of EMC. Dr. Bart Stryhas constructed the geologic and resource model supported by information from the 152 rotary drillholes totaling 36,525 ft. The drillholes are generally oriented along sections at azimuth 70° or 90° and are all oriented vertical. The drillhole depths range from 20 ft to 500 ft with an average of 240 ft. The drillhole database was compiled by EMC and verified by SRK. The 2010 resource estimation was based on a generalized geologic model and confined within a V₂O₅ grade shell. The geological model assumed that the mineralization was stratigraphically controlled, following the strike and dip of the host lithology, defining a zone of mineralization striking north-south over 6,100 ft of length and dipping 5° to 30° west averaging 2,500 ft of downdip extent. Each model block was assigned an average density of 2.34 (g/cm³) based on the lithologies present.

The 0.3% V₂O₅ CoG was chosen in 2010 for resource reporting based on the reasonable potential for economic extraction under a conceptual open pit mining and milling scenario. The CoG was calculated using US\$2.30/st mining cost, US\$35/st milling cost, US\$0.50/st admin cost, 65% recovery, 95% selling pay-for, 1% freight charge, 0% royalty and a US\$10.46/lb V₂O₅ value. The results reported in the historic resource statement are rounded to reflect the approximation of grade and quantity, which can be achieved at this level of resource estimation.

Drillhole samples were composited into 25 ft bench lengths without breaks at geologic contacts. The raw V₂O₅ assays were capped at 2.2% prior to compositing. The model blocks were 50 ft x 50 ft x 25 ft in the x,y,z directions, respectively. V₂O₅ grades were estimated using an Inverse Weighting to the second power. A minimum of three and maximum of 12 composites were required for the block grade estimations.

The results of the resource estimation provided a CIM classified Inferred Mineral Resource. The quality of the historical data was good and the Mineral Resource was classified as inferred mainly due to the fact that the rotary drilling has not been verified by a modern program.

A current mineral resource has not been delineated on the property. The Company is not treating this historical estimate as a current mineral resource. The work needed to upgrade the historical estimate as current mineral resources is to use current costs and metal prices and include the results from the Company's verification drilling.

As no current mineral resource has been delineated on the property the Company wishes to retract the statement: "There is excellent potential to expand the deposit."

The source document to support the Company's statement, "The Carlin Vanadium deposit contains one of North America's largest, richest known primary deposits of vanadium with unsurpassed accessibility," is USGC Professional Paper 1802 Critical Mineral Resources of the United States—Economic and Environmental Geology and Prospects for Future Supply dated December 18, 2017.

ON BEHALF OF [Cornerstone Metals Inc.](#)

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Technical disclosure in this news release has been reviewed and approved by Paul Cowley, P.Geo., a Qualified Person as defined by National Instrument 43-101, and President and CEO of the Company.

Neither the 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.

Forward-looking information

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events or the Company's future performance and include the Company's ability to meet the conditions required to exercise in full its option to acquire the Carlin Vanadium project and with respect to current and planned drill programs, the results of exploration programs, and changes in mineral resources. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results to vary from those expressed or implied by such forward-looking statements. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. Actual results could differ materially from those anticipated due to a number of factors and risks. Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.

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