

Eskay Mining Corp. provides update on ongoing geological review

05.03.2018 | [FSCwire](#)

Targeting E&L-Type Nickel-Copper-PGE and Eskay-Type VMS Potential on Its Golden Triangle Holdings

Toronto, March 05, 2018 - [Eskay Mining Corp.](#) (“Eskay” or the “Company”) (TSX-V:ESK) (OTC-PK: ESKYF) (Frankfurt: KN7; WKN: A0YDPM) is pleased to provide an update on planning for the 2018 season and beyond. Following on our previous News Release announcing plans for the 2018 field season (see www.eskaymining.com/index.php/2018/01/19/eskay-mining-corp-announces-2018-plans/), a comprehensive geology-focused data review undertaken by our consultants has distilled high-priority targets from the extensive dataset which exists for [Eskay Mining Corp.](#)'s Eskay-Sulphurets camp properties in the Golden Triangle of NW BC.

Planning is ongoing on the Company's SIB Property, which is under option to SSR Mining, and exploration targets on the remainder of [Eskay Mining Corp.](#) 13000 km² land package have so far been divided into four main areas: 1) the Red Lightning Ni-Cu-Co trend, 2) the TV-Jeff zone, 3) the Big Red zone, and 4) the North Mitchell block (Figure 1). A review of new interpretations and proposed exploration strategies for the Red Lightning Trend and the TV-Jeff zone are presented herein, with Big Red and North Mitchell exploration strategies to follow in a future release. A more detailed property overview may be found in the January 2018 Corporate Presentation, which is available for download at www.eskaymining.com/index.php/investors/presentations/.

Figure 1: [Eskay Mining Corp.](#)'s property with highlighted exploration targets

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Red Lightning Ni-Cu-Co Trend

The Red Lightning zone is located in the southeastern part of [Eskay Mining Corp.](#)'s land package, approximately 7 km southeast of the confluence of the Unuk River with Sulphurets Creek. In 2007-2008, the Company drilled a number of holes into medium- to coarse-grained mafic intrusive rocks hosting magmatic Ni-Cu sulphides, intersecting 20.4 m of net-textured and massive sulphide that graded 0.79% copper, 0.42% nickel, 0.08% cobalt, 0.01 g/t platinum, 0.1 g/t palladium and 0.8 g/t gold, including a 10 m wide zone of semi-massive to massive sulphide grading 1.03% copper, 0.55% nickel, 0.1% cobalt, 0.16 g/t platinum, 0.15 g/t palladium and 1.1 g/t gold (estimated true thicknesses of 10.8 and 5.3 m, respectfully). From the Red Lightning occurrence, a nearly 15 km long trend of Ni-Cu-Co-Ag stream sediment anomalies is coincident with a linear airborne magnetic high that appears to trend directly northwest toward Garibaldi Resources Ltd's E&L nickel-copper-PGE occurrence (Figure 2). Given the coincidence of the stream sediment geochemical and geophysical anomalies, the trend is considered to be highly prospective for Ni-Cu-Co-PGE mineralization emplaced along the western margin of the “Eskay Rift” (Figure 3). The plan going forward is to test this hypothesis with prospecting, reconnaissance mapping, and stream sediment and soil geochemical sampling along the Red Lightning trend.

Figure 2: Anomalous nickel in stream sediment samples along the Red Lightning Trend

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Figure 3: Total Magnetic Intensity (TMI) with anomalous Ni-in-silt trend and proposed area of exploration.

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TV-Jeff Zone:

The TV and Jeff zones lie approximately 9 km south of [Barrick Gold Corp.](#)'s Eskay Creek Mine. The area overlies Eskay Rift stratigraphy, which includes Salmon River formation mafic and felsic volcanic and associated sedimentary rocks, which are capped by younger Bowser Lake Group sedimentary rocks (Figure 4). Mineralization at the TV and Jeff zones is hosted by rocks of the Salmon River formation on the western limb of a regional scale syncline (the TV syncline) that trends north from the TV Zone and arcs east of the Jeff Zone. Mineralization at both zones includes gold- and silver-bearing vein networks and stratiform mudstone-hosted sulphides that are similar in character and mineralogy to mineralization at the Eskay Creek VMS deposit. The mineralized zones along the TV-Jeff trend contain drill hole intersections that include 47.14 g/t Au and 348 g/t Ag over 4.00 m at Jeff and 1.79 g/t Au and 32 g/t Ag over 34.46 m at TV (for all drill hole highlights, please visit: www.eskaymining.com/index.php/investors/presentations/). Drilling was carried out at the Jeff Zone in 1991, while the TV Zone was drill-tested in the mid-1990's, with a single southern step-out hole in 2005—no follow-up work has been undertaken since. With recent improvements to infrastructure in the region (e.g., commissioning of the Brucejack mine and establishment of grid power via the Northwest Transmission line and Forrest Kerr run-of-flow power project) and with Seabridge Gold planning to construct a road within 2 km of the property, re-visiting and re-interpreting the exploration potential of the TV and Jeff zones is imperative.

Geological re-interpretation of the exploration potential at the TV and Jeff zones was initiated by digitizing historical geology maps and integrating the digitized maps with digitally-captured drill logs from the TV Zone to create a 3D geologic model. The new model constrains the geometry of stratiform-style gold mineralization to a common plane which strikes 280° and dips 50° to the north. Within this plane, mineralization appears to follow a sigmoidal trace that plunges to the northwest (see Figure 5). From this new interpretation, it is clear that mineralization remains open to the north, down-dip within the mineralized plane.

Mineralization at the Jeff Zone is more difficult to trace, perhaps due to the presence of local faults in the area. Styles of mineralization, however, are very similar to those at the TV zone, and given their relative proximity, and given the presence between the zones of soil geochemical anomalies (both gold and pathfinder elements such as As, Sb, and Hg) that appear to parallel the stratigraphic trend along the western limb of the TV syncline, it is reasonable to infer that they were sourced from the same mineralizing system, and likely an exhalative one.

In order to further test the TV-Jeff trend, it is recommended that additional geological mapping should be undertaken, in particular along the western limb of the TV syncline. Exploration should also focus on expanding the known extent of mineralization at the TV zone to the north and at depth, with the goal of finding a more extensive and(or) concentrated deposit of feeder-sourced, gold-bearing exhalative mineralization. To that end, a deep-looking, high resolution EM survey (e.g., HeliSAM) is recommended to be flown across the TV-Jeff trend and the TV syncline, to help identify any conductive Eskay-style mineralization within the host Salmon River formation rocks.

Figure 4: Geological interpretation based on Kenrich Mining's 1995 mapping of the TV Zone, and sparse outcrops mapped by Heritage Exploration in 2002 over both zones. In this interpretation, the TV Syncline trends north from the TV and arcs to the east of the Jeff Zone.

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Figure 5: 3D model of TV Zone stratiform mineralization. Area within blue polygons contains a length weighted average of > 1 g/t Au.

To view the graphic in its original size, please [click here](#)

Charles J. Greig, P. Geo., a member of the Company's Advisory Team, is a Qualified Person under the definition of National Instrument 43-101. Mr. Greig has reviewed and approved the technical information in this press release.

For further information regarding the SIB property, see the Company's Press Releases of October 17,

2016, August 8, 2016, May 9, 2016 and January 23, 2013. For further information regarding [Eskay Mining Corp.](#)'s prospects and showings, see the Company's corporate presentation titled "January 2018 Prospects Overview".

About Eskay Mining Corp:

[Eskay Mining Corp.](#) (TSX-V:ESK) is a TSX Venture Exchange listed company, headquartered in Toronto, Ontario. Eskay is an exploration company focused on the exploration and development of precious and base metals in British Columbia in a highly prolific, poly metallic area known as the Eskay Rift Belt located in the "Golden Triangle", 70km northwest of Stewart, BC. The Company currently holds mineral tenures in this area comprised of 177 claims (130,000 acres).

All material information on the Company may be found on its website at www.eskaymining.com and on SEDAR at www.sedar.com.

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Source: [Eskay Mining Corp.](#) (TSX Venture:ESK)

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<https://www.rohstoff-welt.de/news/292521--Eskay-Mining-Corp.-provides-update-on-ongoing-geological-review.html>

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