QMC Completes 3D Modeling for the Irgon Lithium Mine

28.03.2018 | GlobeNewswire

VANCOUVER, British Columbia, March 28, 2018 (GLOBE NEWSWIRE) -- QMC Quantum Minerals Corp. , (TSX.v:QMC) (FSE:3LQ) (OTC PINK:QMCQF) (“QMC” or "the Company"). QMC is pleased to report that North Face Software Ltd. has completed compilation of all historical data derived from past drilling and underground work and imported these data into an interactive 3-dimensional Leapfrog™ model of the Irgon Dike. The Irgon Dike is located at the company’s 100% owned Irgon Lithium Mine Project, within the prolific Cat Lake-Winnipeg River Pegmatite Field of S.E. Manitoba that hosts the nearby TANCO rare-element pegmatite.

The 3-D model clearly demonstrates that to date, exploration and underground development has been only undertaken on the central portion of dike leaving significant potential to quickly increase tonnage as the Irgon Dike is open both along strike and to depth. The 2017 channel sample locations and surface exposure of the dike are also indicated on the model. Sampling results of these surface channel cuts were listed in the company’s news release of March 05, 2018.

The upcoming drilling program will confirm extensions to the strike length of the Irgon Dike and test mineralization to depth below the current level of historical drilling within the dike; both which will rapidly increase the resource tonnage above the currently reported historical tonnage of 1.2 million tons. Data received from the proposed drill program will be used in preparation of a NI-43-101 report.

All historic data and recent surface geologic mapping are presented in the interactive 3-dimensional model of the deposit which permits the viewer to easily visualize the pegmatite, the underground workings, the 25 drill holes and to view the historic assay results of the mineralized drill intersections. This interactive model will be expanded as results from ongoing and future exploration programs on the property are received by the company.

The interactive model can be viewed by following the link to the company’s website (https://qmcminerals.com). A perspective model of the Irgon Dike looking towards the southwest is shown below.

http://resource.globenewswire.com/Resource/Download/a398c751-fe92-4764-a2a2-ef67a339949f

The company had contracted the services of North Face Software Ltd. and Inukshuk Geological Consulting to compile, analyze and interpret the historical drill data for the Irgon Mine as logged in 1953/54 by the Lithium Corp. of Canada Ltd. (Manitoba Assessment Report #94932).

HISTORICAL RESOURCE
Between 1953-1954, the Lithium Corp. of Canada Limited drilled 25 holes into the Irgon Dike and subsequently reported a historical resource estimate of 1.2 million tons grading 1.51% Li_20 over a strike length of 365 meters and to a depth of 213 meters (Northern Miner, Vol. 41, no.19, Aug. 4, 1955, p.3). This historical resource is documented in a 1956 Assessment Report by B. B. Bannatyne for the Lithium Corp. of Canada Ltd. (Manitoba Assessment Report No. 94932). This historical estimate is believed to be based on reasonable assumptions and neither the company nor the QP have any reason to contest the document’s relevance and reliability. The ongoing detailed channel sampling and a subsequent drill program will be required to update this historical resource to current NI 43-101 standards. Historic metallurgical tests reported an 87% recovery from which a concentrate averaging 5.9% Li_2O was obtained.

During this historical 1950 era work program, a complete mining plant was installed on site designed to process 500 tons of ore per day and in addition, a three-compartment shaft was sunk to a depth of 74

meters. On the 61-metre level, lateral development was extended off the shaft for a total of 366 meters of drifting from which six crosscuts transected the dike. The work was suspended in 1957, awaiting a more favourable market for lithium oxides and at this time the mine buildings were removed.

The mineral reserve cited above is presented as a historical estimate and uses historical terminology which does not conform to current NI43-101 standards. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. Although the historical estimates are believed to be based on reasonable assumptions, they were calculated prior to the implementation of National Instrument 43-101. These historical estimates do not meet current standards as defined under sections 1.2 and 1.3 of NI 43-101; consequently, the issuer is not treating the historical estimate as current mineral resources or mineral reserves.

Qualified Person and NI 43-101 Disclosure
The technical content of this news release has been reviewed and approved by Bruce E. Goad, P. Geo. who is a qualified person as defined by National Instrument 43-101.

About the Company
QMC is a British Columbia based company engaged in the business of acquisition, exploration and development of resource properties. Its objective is to locate and develop economic precious, base, rare metal and resource properties of merit. The Company’s properties include the Irgon Lithium Mine project two VMS properties, the Rocky Lake and Rocky-Namew known collectively as the Namew Lake District Project. Currently, all of the company’s properties are located in Manitoba.

On behalf of the Board of Directors of
QMC QUANTUM MINERALS CORP.

“Balraj Mann”
Balraj Mann
President and Chief Executive Officer

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 news release.

Tel: (604) 601-2018
email: info@qmcminerals.com
web: www.qmcminerals.com