

Transition Metals Announces the Staking of Six New Exploration Projects within Ontario

23.04.2018 | [CNW](#)

SUDBURY, ON, April 23, 2018 /CNW/ - [Transition Metals Corp.](#) (XTM – TSX.V) ("Transition", "the Company") is announce the completion of a large staking program where six additional projects, totaling 244 cells (approximately 5,100 hectares) were added across Ontario in areas that the Company identified as being prospective for both base and precious metals.

Commenting on the news, Company CEO and President Scott McLean stated "The acquisition of low cost exploration assets is at the heart of the Project Generator model. The process allows us to use our in-house technical expertise to identify opportunities that we can acquire for a low cost thus providing an excellent return on investment when the project is optioned to a partner. In the months to come we look forward to advancing these projects with the end goal being to find new joint venture partners."

Refer to Figure 1 for a general location map of the projects.

Empire Lake Property (V-Fe-Ti): XTM staked 95 cells (?1986ha) in the Empire Lake Area of the Thunder Bay Mining District to cover a large (4km by 12km) regional magnetic anomaly associated with an under-explored mafic intrusion containing V-Fe-Ti mineralization. Assessment work filed by [HTX Minerals Corp.](#) in 2014 reported up to 0.63% V₂O₅ in grab samples from a zone of wide spread oxide mineralization measuring 1800m in length and varying in width from 50 to 170m.

Revell Property (Ni-Cu-PGM): XTM staked 68 cells (?1421ha) in Revell and Hyndman townships of the Kenora Mining District to cover series of historic Ni-Cu-PGM showings (MDI52F09SE00032 – Pidgeon Showing; MDI52F09SE00033 – Tache Showing) occurring around the margin of the Revell Batholith. Mineralization occurs as Ni-Cu-PGM bearing disseminations and sulphides hosted within a marginal dioritic phase of the Revell Batholith. Historic drilling completed on the Pidgeon showing in 1967 encountered two shallow zones of Ni-Cu mineralization returning values of 10ft @ 0.64% Ni, 0.77% Cu and 12ft @ 0.90% Cu all above 100ft vertical. No PGM or Co values were reported with the drilling, although a grab sample collected at the Pidgeon showing was reported to contain 1.28g/t Pt+Pd+Au.

Garden Lake Property (PGM-Cu-Ni): XTM staked 9 cells (?188ha) in the Garden Lake Area of the Thunder Bay Mining District to cover an isolated mafic-ultramafic intrusion within the Garden Lake greenstone belt that the technical team feels based on the geochemistry may be related to Proterozoic Midcontinental Rift (MCR) event and therefore prospective for PGM-Cu-Ni mineralization.

Island Copper Property (Cu-Au): XTM staked 8 cells (?167ha) in Aweres Township of the Sault Ste. Marie Mining District to cover the historic Island Copper Property interpreted to have high potential for IOCG-style Cu-Au mineralization. The Island Copper mineralization is hosted in an albite-rich granite breccia that is situated at the intersection of major crustal faults thought to represent the terrain boundary between Archean and Proterozoic rocks, along the margins of a major paleo-rift setting. Cu and Au enrichment occurs within a hydrothermal Fe-oxide (hematite) chlorite and amphibolite matrix that cements fragments of altered granite breccia. Historic drilling completed by Kennco Exploration in 1965 reported 11.59m @ 3.4% Cu and 0.9g/t Au at the main showing.

Mongowin Au Property (Au): XTM staked 32 cells (?669ha) in Mongowin Township and the Whitefish Falls Area of the Sudbury Mining District to cover series of historic Au showing (MDI42L04NE00015 – Fox Lake Showing; MDI42L04NE00016 – Fox Lake -1 Showing) located 3.0 km NE of the past producing McMillian Mine that produced 60,000 tons @ 0.347g/t (5.10g/t) from 1934-1937. Gold mineralization is associated with brecciated, chloritic, albite altered quartz vein networks and is controlled by regional structures (Fox Lake and House Lake Faults) within the sediments of the Proterozoic aged Southern Province. Channel sampling carried out by the Canadian Nickel Company in 1981 on the Fox Lake showing returned up to 0.347g/t (9.84g/t) over 1.8m.

Sunrise Lake Property (Au): XTM staked 32 cells (?669ha) in Ossian and Pontiac townships of the Larder Lake Mining District to cover the historic Sunrise Lake Property located 10 km NE of the past producing McMillian Mine that produced 60,000 tons @ 0.347g/t (5.10g/t) from 1934-1937.

cover series of historic Au showings (MDI32D04NE00019 – Culhane Showing; MDI32D05SE00019 – Cu Showing; MDI32D05SE00020 – Culhane-2) located along the prominent NE-SW trending Mist Lake – Mi Fault within the Blake River Group of the prolific Abitibi greenstone belt. Prospected completed in 1990, reported values 2.86oz./t Au hosted within quartz veins located on the property.

Qualified Person

The technical elements of this press release have been approved by Mr. Grant Mourre, P.Geo. (APGO), a Qualified Person under National Instrument 43-101.

About Transition Metals Corp

[Transition Metals Corp.](#) (XTM -TSX.V) is a Canadian-based, multi-commodity project generator that specializes in converting exploration ideas into Canadian discoveries. The award-winning team of geoscientists has extensive exploration experience in established, emerging and historic mining camps and actively develops and tests new ideas for discovering mineralized places that others have not looked, which often allows the company to acquire properties inexpensively. The team is rigorously trained in fieldwork and combines traditional techniques with newer ones to help unearth compelling prospects and drill targets. The company uses the project generator business model to acquire and advance multiple exploration projects simultaneously, thereby maximizing shareholder exposure to discovery and capital gain. Joint venture partners earn an interest in the projects by participating in a portion of higher-risk drilling and exploration, allowing Transition to conserve capital and minimize shareholder's equity risk. The Company has an expanding portfolio that currently includes more than 25 gold, copper, nickel and platinum projects in Ontario, Nunavut, British Columbia, Minnesota and Saskatchewan.

Cautionary Note on Forward-Looking Information

Except for statements of historical fact contained herein, the information in this news release constitutes "forward-looking information" within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as "plans", "proposes", "estimates", "intends", "expects", "believes", "may", "will" and include without limitation, statements of estimated capital and operating costs, expected production timeline, benefits of updated development plans, foreign exchange assumptions and regulatory approvals. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, competition, risks inherent in the mining industry, and regulatory risks. Most of these factors are outside the control of the Company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [Transition Metals Corp.](#)

Contact

Further information is available at www.transitionmetalscorp.com or by contacting: Scott McLean, President and CEO, [Transition Metals Corp.](#) Tel: (705) 669-1777

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/296577--Transition-Metals-Announces-the-Staking-of-Six-New-Exploration-Projects-within-Ontario.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).
