

Vertical Outlines Robust Pit Constrained Mineral Resources on Its Wollastonite Project

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Vancouver, British Columbia (FSCwire) - [Vertical Exploration Inc.](#) (V: VERT.H) (“Vertical” or “the Company”) is pleased to announce its first 43-101 mineral resource estimate at its St-Onge Wollastonite project in Quebec.

Highlights:

- High-grade Wollastonite deposit at surface pit constrained resources:
- 7,155,000 tonnes Measured @ 36.20 % Wollastonite
- 6,926,000 tonnes Indicated @ 37.04 % Wollastonite
- 14,081,000 tonnes M&I @ 36.61 % Wollastonite at a cut-off grade of 30%
- 17,896,000 tonnes Inferred @ 40.25 % Wollastonite

Note that mineral resources are not mineral reserves and do not have demonstrated economic viability. However, the reported mineral resources are considered by the qualified persons to have reasonable prospects for economic extraction as per CIM 2014 definitions.

"This robust pit constrained mineral resource estimate provides the base to our next step in the development of the company: with important resources, the company will apply for a BEX (Quarry Mining Lease) to the MERN (Ministry of Natural Resources of Quebec) and a Certificate of Authorisation from the MDDELCC (Ministry of the Environment of Quebec). We are in very good position to move forward now." said Peter P. Swistak, President of [Vertical Exploration Inc.](#)

The Company's wollastonite property is located within NTS map sheet 22E04, in the Saguenay-Lac Saint-Jean Region of Québec, within the Regional Municipality (MRC) of Maria-Chapdelaine. The geographic center of the property is at approximate latitude 49°09'25" N and longitude 71°33'50" W or 5,448,069 N and 313,061 E in UTM Zone 19. The property covers approximately 1,520 hectares divided into 27 exploration claims. The consolidated rocks of the St-Onge Township area are of Precambrian age and form part of the metamorphic rocks of the Grenville Province of the Canadian Shield.

The resource calculation is accompanied by a revised interpretation for the entire area drilled at St-Onge to date. In order to prepare the mineral resource estimate, a compilation of historical diamond drill holes data was done. The historical core samples were retrieved from the original owner residency in Lac St-Jean, sorted and verified at Magnor Exploration Inc. facility at Ville de LaBaie, Saguenay. This has enabled the company to carry out core sampling, core density measurements as well as independent sampling. A LIDAR topography has been used and provided by Jean-Luc Corriveau Legal Surveyor. The same group who surveyed two diamond drill hole collars in the 1990's.

A resampling program totalling 195 samples plus 21 independent samples has been completed.

The core sample was prepared with standard procedure to prepare a representative powder suitable for major element analysis with XRF. GoldMinds has used the results of the XRF major elements into mineral norm CIPW (see about for explanation). The norm elaborated by Mr. Kurt Hollocher Geology Department, Union College, Schenectady New-York, USA to convert major elements into minerals. Principal minerals are: Wollastonite, Diopside, Plagioclase, Orthoclase and Quartz.

The XRF laboratory results and conversion with this CIPW norm results have been cross checked with major elements historical results with minerals tabulated with a norm of the 1990's and demonstrate very similar results thus allowing its use with the new results assay for mineral calculation.

The main laboratory for this XRF assay is COREM based in Quebec where the independent XRF analysis were done at AGAT Laboratory in Ontario. The XRF results and check assays were performed to support the integrity of the data base. The XRF control analysis meet the expected values and allow public disclosure.

About the market: As the company is contemplating selling the product firstly as soil amendment, commodity prices have been verified with public retail selling prices. The company has elected to use a much more conservative price than the publicly disclosed selling price of the unique producer of crushed wollastonite in Canada for soil amendment, hence the QP has fixed the selling price to \$55CAD/t to maintain a conservative approach to the mineral resource. Remember that this price is for crushed wollastonite rock without any beneficiation processing.

The mineral resources incorporates the new assays in the non-analyzed portions in sum of the 1990's holes.

1. The database(*) used for this mineral resource estimates includes drilling results realized between 1991 and 1994. Additional assays from the archived drill cores were done in 2018 under the supervision of GoldMinds Geoservices.
2. Original sample length varies from 1.45m to 2.9m, composites of 3m were used for the estimation of blocks.
3. The density to convert volume to tonnage is 2.96 T/m³.
4. The geological interpretation was done by zones separated by abnormal contacts. A total of six sub vertical 3D envelopes were modeled and mainly oriented NE.
5. The envelopes have been filled by regular blocks (10mE x 5mN x 10mZ block size) and only the composites within the envelopes were used to estimate the block grades.
6. The blocks were interpolated from equal length composites (3 meters) calculated from the mineralized intervals.
7. The pit constrained resources were modeled within the 3D mineralized envelopes.
8. Search ellipsoid estimation Inverse Distant Squared with variable direction of geolines are: 35x100x150m, 50x190x225m to enable connection of the structure of the north east holes to the highly drilled sector to the south west. Saucers dipping north-west.
9. For mineral estimation, two runs were used. For run one (1) we used a number of composites limited to 15 with a minimum of 5, using 3 composites from the same hole. For run two (2) we used a number of composites limited to 15 with a minimum of 3, using 3 composites from the same hole.
10. The classification parameters used:

• For measured mineral resources, we used a minimum of 6 composites per block with a maximum of 15 composites, using 3 composites from the same drill hole.

• For indicated mineral resources, we used a minimum of 4 composites per block with a maximum of

15 composites, using 3 composites from the same drill hole.

• For inferred mineral resources, we used a minimum of 3 composites per block with a maximum of 15 composites, using 3 composites from the same drill hole.

11. Search ellipsoid radius measured 45m x 35m x 60m; radius indicated 55m x 50m x 100m; radius inferred 250m x 100m x 250m.

12. The reasonable economic prospect of economic extraction is based on mining cost of 8.26\$/t, processing cost of 13.53\$/t, quarry recovery of 95%, pit slope walls of 45 degrees and assumed selling price of Can\$55/t with a COG of 30% Wollastonite.

13. Overall strip ratio of 2.93 to 1

14. First 5.1 Million tonnes of mineralized material at surface with strip ratio of 0.57 to 1

15. GoldMinds is not aware of any known environmental, permitting, legal, title-related, taxation, socio-political, marketing or other relevant issues that could materially affect the mineral resource estimate except well-known normal risks associated with mineral projects in Canada for permitting process and First Nation claims.

(*)The QP has verified the historical data. The existing historical drill hole database was compared to certificates of analysis XRF major elements and minerals, historical logs and the original legal survey of the drill hole collars and direction. The witness core has been reviewed, box numbers with length, sample tags and portion sampled connect with the historical database of XRF major elements and minerals.

The National Instrument 43-101 Technical Report on mineral resources for the St-Onge wollastonite deposit contained in this news release will be delivered and filed on SEDAR within the next 45 days.

Quality Control / Quality Assurance (QA/QC) – Preparation

The original assay of the 1990’s results were analyzed at COREM and Chimitec now ALS, no QA/QC data was available. The new re-assay program was made at COREM and control samples were analyzed at AGAT by GoldMinds at the independent laboratory in Ontario. The half core sample are dried, crushed to have 75% passing 2mm and afterward riffle split to have 250grams which is pulverized with tungsten carbide puck pulverizer to have a pulp 85% passing 75 microns. Afterward an XRF borate fusion with 12 element analysis was done. The independent standards and CIWP norm calculations are in line with expected results as well as laboratory QA/QC and allow public disclosure of the results.

About CIPW

Normative mineralogy is a calculation of the composition of a rock sample that estimates the idealised mineralogy of a rock according to the principles of geochemistry. The CIPW Norm was developed in the early 1900s by the petrologists Cross, Iddings, Pirsson and the geochemist Washington.

Wollastonite is a calcium inosilicate mineral (CaSiO_3) that may contain small amounts of iron, magnesium, and manganese substituting for calcium. It is usually white. It forms when impure limestone or dolostone is subjected to high temperature and pressure sometimes in the presence of silica-bearing fluids as in skarns or contact metamorphic rocks. Associated minerals include garnets, vesuvianite, diopside, tremolite, epidote, plagioclase feldspar, pyroxene and calcite. It is named after the English chemist and mineralogist William Hyde Wollaston (1766–1828).(source Wikipedia)

Qualified Persons

Claude Duplessis, Eng., Claude Bisailon Eng. and Merouane Rachidi P.Geo of GoldMinds Geoservices, all Qualified Persons as defined by National Instrument 43-101, are responsible for the St-Onge wollastonite mineral resources and have approved the technical information contained in this news release.

ABOUT VERTICAL

Vertical Exploration's mission is to identify, acquire, and advance high potential mining prospects located in North America for the benefit of its stakeholders. The Company's St-Onge Wollastonite property is located in the Lac-Saint-Jean area in the Province of Quebec.

ON BEHALF OF THE BOARD

Peter P. Swistak, President

FOR FURTHER INFORMATION PLEASE CONTACT: Telephone: 1-604-683-3995 Toll Free:
1-888-945-4770

Forward-Looking Statement:

Some statements in this news release contain forward-looking information that involves inherent risk and uncertainty affecting the business of [Vertical Exploration Inc.](#) Actual results may differ materially from those currently anticipated in such statements. 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.

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