

# Torq Obtains Right to Acquire the West Mercur Gold Project

08.05.2018 | [GlobeNewswire](#)

VANCOUVER, British Columbia, May 08, 2018 (GLOBE NEWSWIRE) -- [Torq Resources Inc.](#) (TSX-V:TORQ) (OTCQX:TRBMF) ("Torq" or the "Company") is pleased to announce that it has added the West Mercur gold project ("West Mercur" or the "Property") to its exploration portfolio. The Project consists of approximately 43,000 hectares of mineral rights in western Utah and is located about 60 km southwest of Salt Lake City, five km west of the historic Mercur gold mine, and 20 km southwest from Bingham Canyon – one of the top producing copper and gold mines in the world (Figure 1).

Location of West Mercur Project in relation to Bingham Canyon and the Mercur Mine.

West Mercur land position and historic drill intercepts.

West Mercur stratigraphic cross-section.

Michael Kosowan, President and CEO says, "Adding a second Carlin-style gold project in Utah significantly expands Torq's exploration footprint in the state's principal mining district. We are enthusiastic about the opportunity and geological potential West Mercur represents for our shareholders."

## The Agreement

West Mercur is currently held by Rush Valley Exploration Inc. ("RVX"), a private company. Under the terms of the agreement, which is made with RVX and its three principal shareholders (the "Agreement"), Torq may acquire up to 100% of RVX at any time within a two-year period by paying US\$2.4 million in a combination of cash and common shares to RVX's shareholders, subject to TSX Venture acceptance and availability of prospectus exemptions. During the two-year term of the Agreement, Torq is required to maintain the mineral interests in good standing and fund at least US \$500,000 in recent and planned exploration. No interim shares or cash payments are due under the Agreement.

## Project Geology

Dan McCoy, Chief Geologist states: "Torq's technical team believes that the West Mercur project has all the indicators of a Carlin-style gold exploration target. The size of the Property, the multitude of targets, and the proximity to the analogous Mercur mine, provide a high-quality opportunity for the Company to make a significant discovery."

Based on geological reports reviewed by Torq's geological team, West Mercur contains the same prospective sediments that hosted mineralization at the Mercur Mine, last operated by Barrick (see Figure 2,3). The Mercur Mine produced approximately 3.5 million ounces averaging 2.6 g/t Au between 1890 and 1997. The Property overlays two primary regional mineralized structures. In the northwest portion of the Property, the West Dip structure is marked by a 5-km alignment of underground mines that exploited Carlin-type gold deposits between 1897 and 1917. Drilling by Getty in 1981 produced intercepts up to 4.6 m

at 5.6 g/t Au and 6.1 m at 4.9 g/t Au (Figure 2). Mineralization within this structure is hosted in steeply dipping, calcareous sediments located stratigraphically above the Mercur Unit, which was the main host rock at the Mercur Mine.

The extension of the West Dip structure to the south is obscured by pediment. However, it and other potential pediment covered structures, represent an excellent opportunity to discover oxide gold mineral where it bisects the shallowly dipping Mercur Mine stratigraphy. Three closely-spaced holes drilled by Barrick in 1986 intersected low-grade gold mineralization in this unit, with the best intercept being 91.5 m of 0.3 g/t Au including 18.3 m at 0.75 g/t Au. Locally derived jasperoid float in the area assays up to 1.2 g/t Au and is spread over a hyperspectral anomaly with patterns similar to those of the Mercur Mine. This covers an area of approximately three square km before being obscured by pediment to the west. (see Figures 2,3)

Though proximal, the mineralization hosted at the Mercur and Bingham Canyon Mines is not necessarily indicative of the mineralization hosted on the West Mercur property.

#### Exploration Plans

Torq's technical team is currently mobilizing to the Property to commence geologic mapping and systematic rock sampling. This initial program will include pediment sampling and airborne geophysical programs, neither of which have been previously undertaken on the Property.

Bryan Atkinson, P. Geo and Exploration Manager for Torq is the qualified person as defined in NI 43-101 who is responsible for the technical contents of this news release.

On Behalf of the Board,

Michael Kosowan  
Director, President & CEO

For further information on Torq Resources, please contact Natasha Frakes, Manager of Corporate Communications at (778) 729-0500 or [natasha.frakes@torqresources.com](mailto:natasha.frakes@torqresources.com).

About Torq Resources:

[Torq Resources Inc.](#) is a junior exploration company with the goal of establishing a tier-one mineral portfolio. The Company's management team has raised over \$500M and monetized successes in three previous exploration companies. Its initial asset is a 120,000-hectare land package in Newfoundland, Canada, an emerging gold jurisdiction. Torq is continually reviewing and acquiring new precious metals targets on the path to discovery.

#### Forward Looking Information

This release includes certain statements that may be deemed "forward-looking statements". Forward-looking information is information that includes implied future performance and/or forecast information including information relating to, or associated with, exploration and or development of mineral properties. These statements or graphical information involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of the Company to be materially different (either positively or negatively) from any future results, performance or achievements expressed or implied by such forward-looking statements.

#### Cautionary Note Regarding West Mercur Historic Rock Samples and Drilling

Information regarding the historic rock sampling and drilling on West Mercur was taken from reports available to RVX dating back to 1980. Torq has not yet conducted any due diligence and accordingly cannot give any

assurances about the reliability or completeness of the information.

#### Disclaimer

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.

Photos accompanying this announcement are available at :

<http://resource.globenewswire.com/Resource/Download/a550ea87-45a7-4c2e-96a0-f6ec1826fc23>

<http://resource.globenewswire.com/Resource/Download/83c75b29-6931-4147-bd76-975ca135cf6a>

<http://resource.globenewswire.com/Resource/Download/083b07c3-97b8-4633-a11f-26b0847671c2>

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/298092--Torq-Obtains-Right-to-Acquire-the-West-Mercur-Gold-Project.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](#).