Minfocus Reports that Coral Project LiDAR Survey Reveals Potential Solution Collapse Zone as Source of a Large Known Zinc Anomaly

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Toronto - Minfocus Exploration Corp. (TSX-V: MFX) (“Minfocus” or “Company”) reports the results of further analysis of the 2017 LiDAR survey on its Coral Zinc Project in British Columbia. A previously undetected structurally disturbed zone over 1,800 metres long and up to 200 metres wide is clearly visible in LiDAR images (see Figures 1 and 2 attached below). This structure is believed to be the source of the large zinc anomaly above Hound Dog Creek, one of several large zinc soil geochemical anomalies on the Coral Zinc Project. The structure contains ten (10) outcropping intensely weathered sulphide boxwork gossans, three with visible remnant galena, scattered over an additional 900 metres farther southwest from the Hound Dog Creek anomaly. No historical drilling has ever tested this previously undetected structural zone.

The LiDAR (Light Detection And Ranging) survey, using multiple laser points per square metre (up to 8 points/m2), able to pierce thickly-wooded terrain, produced a detailed bare-earth topographic digital elevation model. Though clearly visible from the LiDAR image, the zone remained undetected previously, since initial exploration in the 1970’s, due to tree cover and the narrow width of the structure at surface, and it remains untested. The four sites drilled during the 2016 program were located on either side of the trend, where the structure is less than 100 m wide.

The structure is interpreted to be a pre-Devonian solution collapse and gives encouraging support for an evaporite solution-collapse origin to ground preparation to host zinc and lead mineralisation in a dolostone host below the continent-wide Siluro-Devonian disconformity. To the southwest, across Faux Creek, the collapse zone is covered by undeformed Devonian limestone. However, the zone can be extrapolated further southwest over 900 metres, where the above-noted outcropping, intensely weathered gossans occur. The inferred existence of the collapse structure is further supported by the fact that the platform, though clearly allochthonous (moved by thrust faulting from its original location), is an otherwise gently-dipping slab of Silurian dolostone. The Devonian limestone overlying it appears undeformed.

This approximately 1,800-metre long trend of zinc soil anomalies and outcropping gossans established at Coral indicates that there is ample space for several large zinc deposits, likely as relatively thick but narrow keel-like deposits with related manto bodies. The 2017 LiDAR survey and the targeting ideas herein, cover only one of three principal target zones identified thus far at the Coral Zinc Project and only roughly one third of the 3,638 hectare area of the Coral tenures. Minfocus intends to commission further LiDAR surveys where appropriate at Coral and other Minfocus properties.

The Silurian dolostone unit, known as the Stone Formation at Coral, roughly correlates stratigraphically with the Presqu’ile platform host at the Pine Point zinc deposit. The mineralisation at Pine Point is hosted in vertical prismatic and flat-lying manto collapse breccias. These are currently under renewed, very-active exploration. In past operations, the Pine Point mineralized bodies have been mined over a 20-km length from numerous narrow open pits within a 32 km long by 6 km wide belt. Other well-known zinc deposits and former mines, such as Daniel’s Harbour in Newfoundland and the many mines of the great Viburnum Trend of southeast Missouri, are hosted by similar relatively-narrow collapse breccias. In Missouri, the collapse trend is 64 km (40 miles) long and mined underground.

The Devonian Limestone cap, known as the Dunedin Formation at Coral, which overlies the host Stone Formation, contains patch reefs with robust coral and brachiopod assemblages indicative of open marine conditions at the Paleozoic continental edge. The host rock was also deposited near the ancient continental margin at the Kechika Trough 35 km to the west, prior to the onset of Cordilleran tectonics and terrane accretion. The linearity is an expression of the Presqu’ile shoreline during Silurian time, with occult evaporites, of which porosity and brecciation by solution collapse is the only evidence remaining. Interstitial evaporites provided a proximal source of sulphur required to subsequently precipitate zinc and lead sulphide ores. The primary sulphate was deposited as cement during diagenesis in a hyper-saline linear lagoon not unlike the modern Abu Dhabi sabkha environment in the Persian Gulf.

As of May 2018, Minfocus has earned a direct 20% interest in the Coral tenures, which do not expire until

November 2024. Under the current option agreement, Minfocus can earn an additional 20% direct interest (cumulative 40%) in the Coral tenures by completing a further $550,000 in exploration expenditures and making a payment of $40,000 (in cash or shares) by September 30, 2018. In August 2017, Minfocus announced it had incurred more than the $450,000 of the required exploration expenditures plus made a $20,000 payment in the form of 400,000 shares to earn the initial 20% direct interest in the Coral Zinc Project.

Corporate Update – Debt Settlement for Shares Approved and Debts Settled

Further to earlier 2018 news releases on February 14th and April 16th, Minfocus announces TSXV approval and the settlement of $101,403 in debts as of May 31, 2018 for the issuance of 2,027,937 shares at a deemed price of $0.05/share and 669,300 share purchase warrants exercisable at $0.075/share for two years.

The majority of the debts settled comprise past costs incurred in 2016 and 2017 for assessment work performed and expenses incurred to the credit of the various Minfocus exploration projects and/or work commitments on earn-in option agreements related to them including services provided by independent drilling and geological contractors. As part of the settlements, two current directors of the Company settled debts for 224,837 shares, representing only 11% of the debt settlement shares issued. No salaries or management fees were included in any settled amounts.

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About Minfocus Exploration Corp.

Minfocus Exploration Corp. is a Canadian company currently advancing a portfolio of base metal projects including zinc projects in Newfoundland and British Columbia, and a Platinum Group Element (“PGE”) rich nickel project in N.W. Ontario. Minfocus has a successful management group with a record of multiple discoveries of deposits worldwide, including gold and uranium deposits in Mongolia and PGE-rich resources in Ontario, including the discovery of the first Platinum-rich Pt-Pd-Cu-Ni deposit in the Midcontinent Rift, the Current Lake deposit (+700,000 oz. Pt-Eq).

The Qualified Person who has reviewed and approved the technical content contained in this release is Dr. Graham C. Wilson, P.Geo.(Ont), a director of Minfocus.

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

This press release includes certain forward-looking statements concerning the future performance of the Company’s business and operations as well as management’s objectives, strategies, beliefs and intentions. Forward-looking statements are often identifiable by the use of words such as “may”, “will”, “might”, “would”, “plan”, “believe”, “expect”, “anticipate”, “intend”, “estimate”, “scheduled”, “forecasts” and similar expressions or variations (including negative variations) of such words and phrases. Forward-looking statements are based on the current opinions and expectations of management,and are subject to a number of risks and uncertainties that may cause actual results, performance or achievements of the Company to be materially different from those currently anticipated by such statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, the possibility that future exploration results will not be consistent with the Company’s expectations, fluctuating commodity prices, delays in commencing the Company’s proposed drilling program, exploration costs varying significantly from estimates, the availability of financing, and other risks identified in the Company’s documents filed with the Canadian securities regulatory authorities at www.sedar.com. Any forward-looking statement speaks only of the date on which it is made, and except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.[i]

Figure 1. Coral Zinc Project – 2016 Drill Area LiDAR Image – Potential Mineralized Trend (Looking SW)

https://www.fscwire.com/sites/default/files/NR/1314/28092_minfocusimage1.jpg

Figure 2.
Coral Zinc Project – 2016 Drill Area without LiDAR Image Potential Mineralized Trend (Looking SW)
https://www.fscwire.com/sites/default/files/NR/1314/28092_minfocusimage2.jpg

To view the original release (with media), please click here

Source: Minfocus Exploration Corp. (TSX Venture:MFX)

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