

NexGen Mining Announces the Acquisition of the Mackinaw Mine Nickel, Cobalt, Gold Property, Snohomish County

06.06.2018 | [Business Wire](#)

RENO, June 06, 2018 - [NexGen Mining Incorporated](#) (OTCPK:NXGM) ("NexGen" or the "Company") is pleased to announce it has acquired a 100% interest in the Mackinaw Mine Property with the signing of an Exploration and Mining Lease and Option to Purchase Agreement that encompasses 200 acres of Forest Service land, situated in the Cascade Mountains of Washington, from Vesper Resources, LLC ("Owner").

The claims cover an outcropping of ultramafic rocks that host a mineralized zone containing ore grade concentrations of nickel, copper, cobalt and gold. Mineralized serpentine can be traced on the surface for over 2,600 feet. The Mackinaw mine ore has been described in detail by Milton and Milton in their article: Nickel-Gold Ore of the Mackinaw Mine, Snohomish County, Washington, Econ. Geol., Vol. 53, 1958, pp. 426-447. Their report emphasizes that the ore is a unique type consisting primarily of niccolite, maucherite, pentlandite, chalcopyrite, cubanite and magnetite. Vallerite, gold and sphalerite are also primary minerals, as well as mackinawite, named for this locality.

"Considering our nation's current initiative to identify and secure domestic sources of critical strategic metals, it is only natural for NexGen to capitalize on the current advantageous climate and focus our exploration on nickel, cobalt, copper and gold," said Marc J. Andrews, NexGen's President and Chief Executive Officer. "The Company is poised to deliver on this directive and benefit from the bright growth outlook in the domestic market."

Previous work on the Mackinaw Mine includes intermittent exploration and production since the early 1900s primarily for the gold and copper. Underground workings consist of over 2,000 feet of drifts, crosscuts and raises along five different adits. Renewed interest in the 1940s was sparked by an emphasis on strategic metals during WWII, and resulted in considerable research and exploration by USGS Strategic Minerals Investigators. Continued interest by the U.S. Bureau of Mines in the 1950s and 1980s of the nickel and cobalt content resulted in additional sampling and estimates of resources.

HISTORICAL ASSAYS (Bureau of Mines)

Location	type sample	Nickel	Cobalt	Gold	Copper
Adit #4/#5	Weighted average of 3 samples	1.06%		0.16 oz./ton	1.12%
Trench #5	Chip channel	1.99%			0.20%
Adit #3	USGS 500 lb metallurgical	1.0%	0.05%	0.11 oz/ton	2.7%
Adit #3	Select grab	2.71%	0.20%	0.325 oz/ton	11.0%
Adit #3 (401)	9 foot channel	0.52%	0.06%	0.20 oz/ton	1.65%
Adit #3 (402)	10 foot channel	0.67%	0.03%	0.05 oz/ton	1.48%

Studies by the United States Bureau of Mines in their investigations of strategic metals have defined an indicated resource for the principle ore body in adit #3 of between 50,000 and 80,000 tons at a grade of 1.7% copper, 0.96% nickel and 0.14 oz/ton gold.

Inferred resources for the remainder of the known mineralized zones could be reasonably estimated at an additional 80,000 tons. The potential for expansion of these resources lies in the downward extension of the main shear zone and locating other areas of similar enrichment within the ultramafic body.

The lease requires the Company to make advanced royalty payments annually and conduct exploration according to a Work Commitment schedule. The agreement also includes a royalty payment that is equal to two percent (2%) of the Net Smelter Returns ("NSR") from the production or sale of minerals from the property. Owner has granted the Company the exclusive right to purchase the property, subject to the Royalty reserved by Owner, for a purchase price of \$200,000.

NexGen is planning on an active field season this summer to include geologic mapping, sampling and preliminary geophysical investigations.

Forward-Looking Statements

Except for the historical information contained herein, certain matters discussed in this press release are forward-looking statements which involve risks and uncertainties. These forward-looking statements are based on expectations and assumptions as of the date of this press release and are subject to numerous risks and uncertainties which could cause actual results to differ materially from those described in the forward-looking statements. Forward-looking statements can be identified by, among other things, the use of forward-looking language, such as the words "plan," "believe," "expect," "anticipate," "intend," "estimate," "project," "may," "will," "would," "could," "should," "seeks," or "scheduled to," or other similar words, or the negative of these terms or other variations of these terms or comparable or similar language, or by discussion of strategy or intentions. Such forward-looking statements include, without limitation, statements regarding future business strategy, plans and goals and other statements that are not historical facts. Forward-looking statements address activities, events or developments that the Company expects or anticipates will or may occur in the future, and are based on current expectations and assumptions. Although management believes that its expectations are based on reasonable assumptions, it can give no assurance that these expectations will prove correct. The Company does not intend to publicly update any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities laws. A copy of the Company's report for the year ending December 31, 2016, can be found on the OTC Pink marketplace website at www.otcmarkets.com.

Contacts

[NexGen Mining Incorporated](#)

Marc J. Andrews, President & CEO

775-461-2545

marc@nxgminc.com

www.nxgminc.com

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/300821--NexGen-Mining-Announces-the-Acquisition-of-the-Mackinaw-Mine-Nickel-Cobalt-Gold-Property-Snohomish-County>

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](#).