Strategic Metals Ltd. Options the Van Project to Vanadium North Resources Inc.

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Vancouver - Strategic Metals Ltd. (TSX-V: SMD) (“Strategic”) is pleased to announce it has granted Vanadium North Resources Inc. (“Vanadium North”) the optional right to purchase a 100% interest in Strategic’s Van Project.

Van Project

The Van Project is a major sediment-hosted vanadium prospect that has not seen focused exploration since 1985. The project encompasses seven road accessible mineral claims (38 km^2) that are located in southwestern Northwest Territories. It is situated approximately 10 km by road northwest of the former Cantung Mine and 80 km south of the Howard’s Pass sedex zinc-lead deposits

The Van project lies along the eastern margin of Selwyn Basin and is underlain by a large-scale, northwest-trending, upright syncline comprising Upper Proterozoic to Paleozoic clastic sedimentary units.

Vanadium mineralization is principally developed in a moderately to steeply dipping, sooty black, carbonaceous, siliceous mudstone unit. Geological mapping done in conjunction with chip sampling and diamond drilling indicates that this unit is at least 50 m thick and extends over a considerable strike length. Two lines of continuous chip samples collected 600 m apart across the prospective horizon returned weighted averages of 0.58% and 0.61% V_2O_5 over true widths of 56.1 m and 60.2 m, respectively. A diamond drill hole completed between the chip sample lines yielded a weighted average of 0.42% V_2O_5 over 52.5 m, within a broader zone averaging 0.3% V_2O_5 over 110 m. Bedrock exposure is very limited on the property and the length of the mineralized zone is probably much greater than 600 m since this type of deposit tends to have a high aspect ratio (depositional area vs. thickness).

Transaction Terms

Under the terms of the option to purchase agreement, Vanadium North can earn its 100% interest by:

- incurring minimum expenditures on the Property of not less than $90,000 on or before November 1, 2018;
- delivering to Strategic 19.9% of the shares of Vanadium North within 10 days of the completion of the Going Public Transaction (including a $2,000,000 initial public offering or $2,000,000 concurrent financing, as applicable) and the listing of the Shares on an Exchange; and,
- maintaining all mining claims comprising the Van Project in good standing until December 21, 2019 by completing all assessment filings or making cash-in-lieu payments with the Northwest Territories Mining Recorder on or before December 15, 2018.

Upon earn-in, Strategic will retain a 2% net smelter return royalty in any commercial production, half of which (equal to 1% of the net smelter returns) can be purchased for $1,000,000 any time prior to the commencement of commercial production.

Technical information in this news release has been approved by Heather Burrell, P. Geo., a senior geologist with Archer Cathro and a qualified person for the purpose of National Instrument 43-101. All results reported in this news release have been previously released.

About Strategic Metals Ltd.

Strategic is a project generator with a portfolio of more than 130 projects that are the product of over 50 years of focussed exploration and research by a team with a track record of major discoveries. Current projects include 119 wholly-owned, 5 joint ventures, 2 under option and 8 royalty interests. Projects available for option, joint venture or sale include drill-confirmed prospects and drill-ready targets with high-grade surface showings, geochemical anomalies and geophysical features that resemble those at nearby deposits.

Strategic has a current cash position of over $10 million and large shareholdings in a number of active mineral exploration companies including 45.3% of GGL Resources Corp., 40.2% of Rockhaven Resources Ltd., 30.2% of Precipitate Gold Corp., 17.8% of Silver Range Resources Ltd., 9.1% Trifecta Gold Ltd., and 6.9% of ATAC Resources Ltd. These shareholdings are forecast to provide Strategic with indirect exposure to more than $16 million of diamond drilling in 2018.

ON BEHALF OF THE BOARD

“W. Douglas Eaton”
President and Chief Executive Officer

For further information concerning Strategic or its various exploration projects please visit our website at www.strategicmetalsltd.com or contact:

Corporate Information

Strategic Metals Ltd.
W. Douglas Eaton, President and C.E.O.
Tel: (604) 688-2568

Investor Inquiries
Richard Drechsler, V.P. Communications
Tel: (604) 687-2522, NA Toll-Free: (888) 688-2522
rdrechsler@strategicmetalsltd.com
www.strategicmetalsltd.com

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Source: Strategic Metals Ltd. (TSX Venture:SMD)