Laurion Initiates SONIC Drill Program on the Surface Stockpile of the Ishkoday Gold Project

05.09.2018 | CNW

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TORONTO, Sept. 5, 2018 - Laurion Mineral Exploration Inc. (TSXV: LME) and (OTCPINK: LMEFF) ("Laurion" or the "Gis pleased to announce the commencement of a SONIC drill program on its surface rock "waste" Stockpile (the "Stockpithe historic operation of the Sturgeon River Mine at the Corporation's wholly owned Ishkoday Gold Project ("Ishkoday") SONIC drill will complete a planned 180 metres of drilling, each hole being approximately 4 to 16 metres deep. The obj SONIC drill program is to complete additional test work to complement the 2010 assay and metallurgical testing.

Each of the SONIC drill holes has been plotted strategically to sample the inner core of the Stockpile, and will drill to a 1.5m below the base of the Stockpile. Laurion wants to ascertain a greater confidence level in the gold grade of the Stockpile hosts a significant amount of fines material. The fines material (<2mm) from the sampling work completed in 2010 carrivalues of 6.20 g/t gold, as outlined in a technical report issued in 2013 (Resources Estimate on the Sturgeon River Was Tailings, Ishkoday Property, by GeoVector Management Inc., June 7, 2013; the "2013 Technical Report"). The 2013 Technical Report concluded the potential for higher-grade gold values existed at the base of the tailings where gold would have a from gravity settling of the Stockpile.

Previous Stockpile Sampling Work

The Sturgeon River Mine produced 73,322 ounces of gold, and 15,929 ounces of silver between 1936 to 1942, at the N averaging 24 g/t gold. The gold was believed to be essentially located in white quartz vein material and was reportedly and milled at an average grade of 15.71 g/t gold. It was reported in 1984 that a bulk sample extracted at that time from Stockpile by front-end loader returned an average of 2.95 g/t gold which suggested the potential for 11,000 to 12,000 o gold in the 132,000 tons of the Stockpile (Phoenix Gold, 1984). This estimate of contained metal is historical and does to the current National Instrument 43-101 standards. A qualified person has not done sufficient work to classify this hist estimate as current mineral resources or mineral reserves, and Laurion is not treating the historical estimate as current resources or mineral reserves.

The Stockpile sampling done in 2010 by GeoVector Management Inc. ("GeoVector"), returned an initial range of 0.06 g gold for an average grade of 2.83 g/t gold from eight random samples. On the basis of these initial encouraging results commissioned a comprehensive program to accurately determine the location and volume of the Stockpile, and to sam Stockpile using an excavator to dig pits for acquiring representative samples for gold analysis.

A total of 30 pits were excavated and 46 selective samples were collected, with deeper pits (maximum 5.2 meters deep 2 or 3 selective samples at successively deeper levels. Sampling of the excavated material was carried out by GeoVec acquire samples that were representative of rock types and broken rock size. Samples were collected in 20 litre pails at to Overburden Drilling Management ("ODM") in Ottawa (Ontario) for processing. Individual sample weight was between 30.7 kg, and total sample weight tested was 1.22 tonnes. The <2mm fraction had the highest gold grade material averagold, and all samples in this size fraction had assays greater than 1.75 g/t gold. The coarsest > 63 mm fraction had high values of nugget gold, and also contained the highest-grade sample of 32 g/t gold (QSWR-10-018). The 2013 Technical stated the Stockpile contained 144,070 tonnes grading 1.59 g/t gold in the Indicated Mineral Resources category (see the Corporation's news release dated April 23, 2013).

Stockpile Permitting Process

Beginning in June Laurion began the data collection requirements for the future permits required to process the Stockp three monthly surface water sampling events have been conducted from locations adjacent to the tailings and Stockpile and downstream from the Stockpile. The results to date from these surface water sampling events indicate that past his

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operations have not effected the surface water quality adjacent or downstream to the Stockpile.

In addition, Laurion has initiated hydrogeologic data collection requirements by the installation of 10 groundwater monit at specific locations proximal to the Stockpile and tailings. Like the surface water sampling, the groundwater sampling vany legacy impacts to groundwater.

Laurion's Stage 2 Exploration Work

Simultaneous with the SONIC Drilling Program on the Stockpile and hydrogeological test work, the Corporation is also executing the Stage 2 exploration work which comprises of mechanized and manual outcrop stripping, channel samplir assaying along several strategic NW-SE 400m to 500m outcrop stripping lines (the "Lines") as a first pass assessment polymetallic veins in the Target Area.

One of the Lines will pass 100m to the east of the historic 85-A2 quartz-gold veins, which is to look at extending some on-strike the higher gold grade grab and channel samples, as well as testing a number of previously unexplored sulphic located 700m SW of the "CRK" veins sector. Laurion's previous channel sampling work in 2014 from the "CRK" Showir typical assay results up to 8m width of 1.08 g/t gold, 4.90 g/t silver, 1.11% zinc and 0.08% copper, including 5m width of gold, 7.00 g/t silver, 1.27% zinc and 0.10% copper.

It will be essential to determine if most or a selective portion of the hundreds of quartz veins identified by previous work now by Laurion, carry gold, and if the gold mineralization is restricted to certain areas, whether high level intrusives, supporphyry of the Sturgeon River Mine, and/or polymetallic veins and/or structurally more deformed corridors, as seen in quartz-sericite schists identified in several outcrops of the 3km by 1km Target Area.

As reported in an earlier news release (see the corporation's news release dated August 14, 2018), of the 322 selective and channel samples taken, 45 were anomalous in either gold, silver, copper or zinc or any combination of these elements were located in the southern 3km by 1km Target Area (with a few exceptions). Some 33 assay results were >0.30 6 were >18 g/t gold. All are in quartz veins with the highest values located in channel samples with Visible Gold from the yielding 40.80, 43.00 and 1,185.00 g/t gold. However, two selective grab samples were not. One is located in a chlorite schist with trace pyrite yielding 27.50 g/t gold; and a second, in a porphyry with 1% pyrite gave 28.40 g/t gold. These se samples may not necessarily be representative of the mineralization hosted on Ishkoday.

Field observations to date, based on the work in the SE 3km by 1km Target Area, indicates a NE-SW trending and external and polymetallic vein system hosting the precious and base metals mineralization. Further exploration fieldwork is required confirm the lateral and cross-strike continuity of the mineralization, and to determine if a bulk tonnage resources model sense. Once confirmed and a geology-mineralization model is built in 2D, Laurion would initiate diamond drilling to provin 3-D as part of the Stage 3 program.

Quality Assurance and Quality Control ("QA-QC")

(A) 2010 Stockpile Samples

All samples from the 2010 waste pile program were delivered by GeoVector Management Inc. personnel to the Activati Laboratories ("Actlabs") facility in Geraldton. Actlabs is an ISO/IEC 17025 accredited analytical laboratory and is independent inc. At Actlabs samples were analyzed by fire assay with AA finish. Any high grade samples over 3,000 ppb gold verteated to fire assay with gravimetric finish to determine a final gold grade.

Sampling of the excavated material was carried out by GeoVector to acquire samples that were representative of rock to broken rock size. Samples were collected in 20 litre pails and delivered to Overburden Drilling Management ("ODM") in Ontario. ODM sorted the individual samples into 4 fractions of <2mm, 2 to 16mmm, 16 to 63mm and >63mm. The size from the samples were sent by ODM to Actlabs and they were analyzed by the Fire Assay Method with an Atomic Absorbinsh. Any high grade samples over 3,000 ppb gold were further treated with a Gravimetric Finish to determine a final state.

(B) 2018 Field Samples

A total of 322 field samples were taken from Ishkoday: 82 channel samples from the Jack quartz-sericite-chlorite-sulph

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and the 85-A2 quartz vein, and 240 selective grab samples from the quartz veins of the northern claims and both quartz polymetallic veins from the southern claim blocks. An additional 26 standards, blanks and duplicates were added for QV total of 348 analyzed samples. Individual field samples were taken by prospectors and geologists, and inserted in individuals, each with ALS sample tags. Samples were checked, catalogued and bags sealed by the Senior Project Geologis placed in large numbered nylon bags with standards, blanks and duplicates. The bags were then sealed and transporte Explo-Logik employees to the ALS facilities in Val-d'Or for gold and multi-element analysis. Once at the ALS facilities, scatalogued with the bar coding system, dried, weighed, crushed, pulverized to 70% <2mm, and riffle-split sample is taken pulverization to 85% <75µm. A final split is taken for multi-element ICP-AES analysis (gold plus 33 elements) and ore gon anomalous results in gold, silver, copper and zinc).

About Laurion Mineral Exploration Inc.

The Corporation is a junior mineral exploration and development company listed on the TSX-V under the symbol LME a OTCPINK under the symbol LMEFF. Laurion now has 137,965,639 outstanding shares of which 54% are owned and considers and within the 'friends and family' category.

The Corporation's emphasis is on the development of its flagship project, the 100% owned mid-stage 47 km² Ishkoday Ishkoday Project, and its gold-silver and gold-rich polymetallic mineralization with a significant upside potential.

The Corporation has a property-wide database of 283 diamond drill holes totaling 40,729 m, detailed sampling, mappin and geochemical analysis, and ground geophysics. The mineralization is open at depth beyond the current core-drilling m from surface, based on the historical mining to a -685 m depth, as evidenced in the past producing Sturgeon River M "Mine").

Mr. Jean Lafleur, P. Geo. (APGO, OGQ), Laurion's Technical Advisor to the Board of Directors, is a Qualified Person a National Instrument 43-101 guidelines, and has reviewed and approved the content of this news release.

For links to photos and images of the Ishkoday Project, please visit the Corporation's website at URL http://www.lauriorLinkedIn at URL https://www.linkedin.com/in/cynthia-le-sueur-aquin-04b03017/detail/recent-activity/

The Viewer should note that images and photos displayed on these websites show selected mineralization that may no be representative of the mineralization hosted on the Ishkoday Gold Project.

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Caution Regarding Forward-Looking Information

This press release contains forward-looking statements, which reflect the Corporation's current expectations regarding events, including with respect to Laurion's business, operations and condition, management's objectives, strategies, be intentions, the details, anticipated timing and completion of the transactions and other matters described in this press reincluding without limitation, the timing, completion and future results of the Corporation's exploration program at Ishkod forward-looking statements involve risks and uncertainties. Actual events and future results, performance or achievement expressed or implied by such forward-looking statements could differ materially from those projected herein including a change in the trading price of the common shares of Laurion, the interpretation and actual results of current exploration changes in project parameters as plans continue to be refined, future prices of gold and/or other metals, possible variety grade or recovery rates, failure of equipment or processes to operate as anticipated, the failure of contracted parties to labor disputes and other risks of the mining industry, delays in obtaining governmental approvals or financing or in the of exploration, as well as those factors disclosed in the Corporation's publicly filed documents. Investors should consult Corporation's ongoing quarterly and annual filings, as well as any other additional documentation comprising the Corporation's cautioned not to rely on these forward-looking statements. Subject to applicable law, the Corporation disclaim obligation to update these forward-looking statements.

SOURCE <u>Laurion Mineral Exploration Inc.</u>

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https://www.rohstoff-welt.de/news/307802--Laurion-Initiates-SONIC-Drill-Program-on-the-Surface-Stockpile-of-the-Ishkoday-Gold-Project.html

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