

Group Ten Metals Completes Earn-In at Black Lake-Drayton Gold Project in the Rainy River District of Ontario, Canada

02.01.2019 | [GlobeNewswire](#)

VANCOUVER, Jan. 02, 2019 - [Group Ten Metals Inc.](#) (TSX.V: PGE; US OTC: PGEZF; FSE: 5D32) (the "Company" or "Group Ten") announces completion of the earn-in requirements on the core Black Lake portion of the Black Lake-Drayton gold project, adjoining the Goldlund and Goliath gold projects in the Rainy River district of Northwest Ontario, Canada.

Black Lake - Drayton Project, Ontario Canada

Group Ten has completed the earn-in requirements for the 24 km² Black Lake claim block within the Black Lake-Drayton project by completing all terms of the agreement first announced November 21, 2012, as amended, such that the Company now owns 100% right, title and interest to the claims subject only to certain production royalties, which include buy-down provisions. Together with the completion of earn-ins announced July 18, 2018, the Company now owns 100% right and title to over 96% of the 114 km² Black Lake-Drayton project, with the remaining portion subject to one earn-in agreement.

A graphic accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/3897dfee-36b4-47f1-acbf-accae9f86c74>

President and CEO Michael Rowley said, "With this most recent milestone, Group Ten is now very close to owning 100% of the Black Lake-Drayton project for a very modest consideration. We continue to receive expressions of interest from potential partners on the project arising from its similarity with and proximity to the Goldlund and Goliath projects held by First Mining Gold and Treasury Metals, respectively, as well as to New Gold's Rainy River project, which first attracted attention to the district in the 1990s. This asset adds to Group Ten's commodity base and complements the Company's core Stillwater West PGE-Ni-Cu project with a large and highly-prospective land position strategically located beside advanced-stage gold projects in a world-class high-grade mining district. We anticipate further announcements with respect to advances at Stillwater West as well as regarding anticipated 2019 field programs at our projects in Montana, Ontario and Yukon."

About the Black Lake-Drayton Project

As shown in Figure 1, the Black Lake-Drayton project has been consolidated by the Company in five parcels as four option deals plus direct staking, providing Group Ten with 100% earn-in or ownership on more than 114 km² and over 30 km of under-explored strike length in the Abrams-Minnitaki Lake Archean greenstone belt, along the northern margin of the Wabigoon sub-province. This highly active gold belt is host to a number of well-known deposits including Goliath (Treasury Metals), Goldlund (First Mining Finance) and Rainy River (New Gold), all of which have seen substantial recent expansions. Since the development of New Gold's Rainy River deposit, 10 Moz of gold has been discovered in the belt (Figure 1).

The Black Lake-Drayton project includes an archive database with more than 20 historic occurrences, multiple high-grade bulk samples and over 127 drill holes, in addition to geological, geochemical and geophysical data. Although 43% of past drill holes intercepted gold or copper mineralization, they did not adequately test the mineralized zones which are now better understood in the area. Much of the project's more than 30 km of strike length remains untested, despite the success of neighbouring deposits with similar geology.

On a regional scale, the project is located in the Abrams‐Minnitaki Lake greenstone belt which is south of and parallel to the Birch-Uchi belt, another archean greenstone belt that is home to a number of high-grade gold producers including Goldcorp’s Red Lake mine. Despite its proximity to the Red Lake area and the Birch-Uchi belt, the Abrams-Minnitaki greenstone belt remained under-explored into the 1990s due to persistent ground cover and limited road access. In the past two decades, new roads and improved exploration techniques have led to the delineation of multiple multi-million-ounce high-grade gold reserves and resources on numerous projects in the belt.

About Group Ten Metals Inc.

[Group Ten Metals Inc.](#) is a TSX-V-listed Canadian mineral exploration company focused on the development of high-quality platinum, palladium, nickel, copper, cobalt and gold exploration assets in top North American mining jurisdictions. The Company’s core asset is the Stillwater West PGE-Ni-Cu project adjacent to Sibanye-Stillwater’s high-grade PGE mines in Montana, USA. Group Ten also holds the highly prospective Black Lake-Drayton Gold project in the Rainy River district of northwest Ontario, and the Kluane PGE-Ni-Cu project on trend with Nickel Creek Platinum’s Wellgreen deposit in Canada’s Yukon Territory.

About the Metallic Group of Companies

The Metallic Group is a collaboration of leading precious and base metals exploration companies, with a portfolio of large, brownfields assets in established mining districts adjacent to some of the industry’s highest-grade platinum and palladium, silver and copper producers. Member companies include Group Ten Metals (TSX-V: PGE) in the Stillwater PGM-Ni-Cu district of Montana, Metallic Minerals (TSX-V: MMG) in the Yukon’s Keno Hill Silver District, and Granite Creek Copper (TSX-V: GCX.H) in the Yukon’s Carmacks copper district. Highly experienced management and technical teams at the Metallic Group have expertise across the spectrum of resource exploration and project development from initial discoveries to advanced development. In addition, the teams have strong project finance and capital markets experience and have demonstrated a commitment to community engagement and environmental best practices.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Michael Rowley, President, CEO & Director
Email: info@grouptenmetals.com Phone: (604) 357 4790
Web: <http://grouptenmetals.com> Toll Free: (888) 432 0075

Quality Control and Quality Assurance

Ms. Debbie James, P.Geo., is the qualified person for the purposes of National Instrument 43-101, and she has reviewed and approved the technical disclosure contained in this news release.

Forward-Looking Statements

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Group Ten believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business

conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Group Ten and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com.

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.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/316338--Group-Ten-Metals-Completes-Earn-In-at-Black-Lake-Drayton-Gold-Project-in-the-Rainy-River-District-of-Ontario-C>

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](#).