

# Nuinsco Announces Positive Geophysical Results from Sunbeam Gold Property

28.02.2019 | [ACCESS Newswire](#)

## *Sixteen Strong Gold Targets Identified Adjacent to Sunbeam Gold Mine*

TORONTO, February 28, 2019 - [Nuinsco Resources Ltd.](#) ("Nuinsco" or "the Company") (CSE: NWI) today announced that a recent geophysical survey conducted on its Sunbeam Gold Property near Atikokan in northwestern Ontario has identified sixteen high-priority drill targets near to the past-producing, high-grade Sunbeam gold mine.

"We are very encouraged by the positive geophysical results," said Paul Jones, CEO. "The interpretation of the survey results by Abitibi Geophysics identified sixteen resistivity and/or chargeability sources along-strike and/or down-dip from the Sunbeam mine for which diamond drilling is recommended. Given the known presence of high-grade gold mineralization with disseminated sulphide in quartz veins in the Sunbeam mine workings, the targets are very prospective and our intention is to drill test them."

The Sunbeam Gold Property, optioned by Nuinsco in 2017, encompasses numerous sites of gold mineralization and includes the historic Sunbeam mine, a high-grade underground gold mine that operated between 1898 and 1905, as well as the Roy and Pettigrew deposits and a number of other gold showings. Mineralization at the Sunbeam mine is hosted by a 30m wide sheared zone of altered, schistose rock. Gold mineralization occurs within a southwest-striking quartz vein/chloritic zone that has been traced from surface to at least 100m vertically. A 1903 plan of the mine shows an average grade of ~13g/t Au in the historic workings (no qualified person, as defined by NI 43-101, has conducted sufficient verification to treat the reported grade as other than an historic grade). There has been no exploration of the formerly patented mine site since the mine closed 115 years ago. Intermittent exploration surrounding the patent area was conducted between 1981 and 2012.

The Sunbeam Gold Property consists of 101 unpatented mining claims situated 27km northeast of the town of Atikokan, Ontario, and 15km southeast of Agnico Eagle's Hammond Reef gold deposit. It is easily accessible via well maintained logging roads from Hwy 11.

The Company contracted Abitibi Geophysics to conduct an OreVision® time domain resistivity and induced polarisation survey and a magnetic survey over approximately 20 line kilometres of grid at 40m line spacing. The intent of the survey was to map the subsurface resistivity and chargeability responses at and on strike from the Sunbeam Mine workings. The survey was configured to be capable of detecting responses to approximately 200m depth below surface.

## About Nuinsco Resources Limited

Nuinsco Resources has over 45 years of exploration success and is a growth oriented, multi-commodity mineral exploration and development company focused on prospective opportunities in Canada and internationally. Currently the Company has two properties in Ontario – the high-grade Sunbeam gold prospect near Atikokan and the large, multi-commodity (rare-earths, niobium, tantalum, phosphorus) Prairie Lake project near Terrace Bay. In addition, Nuinsco has recently completed an agreement for gold exploitation at the El Sid project in the Eastern Desert of Egypt – a project with the potential to provide near-term revenue.

Laura Giroux, M.Sc., P. Geo. is a qualified person as defined by NI 43-101 and has reviewed and approved the technical contents of this press release regarding the Sunbeam Project

## *Forward-Looking Statements*

*This news release contains certain "forward-looking statements." All statements, other than statements of historic fact, that address activities, events or developments that Nuinsco believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek," "anticipate," "believe," "plan," "estimate," "expect," and "intend" and statements that an event or result "may," "will," "can," "should," "could," or "might" occur or be achieved and other similar expressions. These forward-looking statements reflect the current expectations or beliefs of Nuinsco based on information currently available to Nuinsco. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of Nuinsco to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Nuinsco. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to successfully complete financings, capital and other costs varying significantly from estimates, production rates varying from estimates, changes in world copper and/or gold markets, changes in equity markets, uncertainties relating to the availability and costs of financing needed in the future, equipment failure, unexpected geological conditions, imprecision in resource estimates, success of future development initiatives, competition, operating performance of facilities, environmental and safety risks, delays in obtaining or failure to obtain tenure to properties and/or necessary permits and approvals, and other development and operating risks. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Nuinsco disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Nuinsco believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.*

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Interpretation plan of Sunbeam gold property chargeability/resistivity survey results. The target features marked by red bars are Priority 1 targets &ndash; signifying a strong combination of chargeability and resistivity responses.

SOURCE: [Nuinsco Resources Ltd.](#)

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