

# Stelmine provides an update on its current exploration work

20.08.2019 | [GlobeNewswire](#)

QUEBEC CITY, Aug. 20, 2019 - Stelmine Canada (« Stelmine ») (STH-TSXV) Stelmine announces an update on its current exploration work. The current focus of exploration work on the Courcy property is on the northwestern flank of the major anticline structure associated with the gold prospective Couteau fault.

Our geology crew has unearthed several new interesting sulfide-rich structures associated with amphibolite and metasedimentary rocks as well as iron formations. A series of meter-thick sulfide-bearing quartz veins and stockworks were also discovered. Overburden stripping generated 9 trenches yielding 80 channel samples. Furthermore, 42 grab rock samples of sulfide-mineralized rocks were collected. In total, 122 samples were sent to the Actlabs laboratory, for gold analysis.

Our exploration crew will initiate a geochemical till survey on the eastern segment of the property to identify new gold-bearing zones that could be stripped of the overburden and submitted to channel sampling.

During the next month, the Joubert property will also be submitted to a regional till survey accompanied by a detailed exploration of three key gold prospective areas where overburden stripping and channel sampling is contemplated.

Stelmine wishes to inform its investors on a correction regarding the number of shares issued upon the closing of the August 1<sup>st</sup>, 2019 financing. The total value of the placement remains unchanged (203,500\$), for a total issuance of 1,142,499 shares. The Society must issue a total of 333 new ordinary shares at the same conditions established on the 1<sup>st</sup> of August financing, such as: a price of 0.15\$ per unit, each Unit is composed of one (1) common share of Stelmine (« Share ») and one half (1/2) warrant, each warrant entitling its holder to subscribe to one (1) Share at a price of \$0.20 per Share during an 18-month period.

The technical contents of this release were approved by Michel Boily, PhD, geo; a Qualified Person (QP) as defined by National Instrument 43-101.

Follow us on [www.Stelmine.com](http://www.Stelmine.com) and on our Facebook page (Stelmine Canada) where we uploaded pictures of the Courcy camp and of our crew at work.

## About Stelmine

Stelmine is a junior mining exploration company which concentrates its activities in the Province of Québec. Stelmine holds 955 claims spanning 497 km<sup>2</sup> on the eastern part of the Opinaca metasedimentary basin, which contains zones with a high potential for gold deposit discovery in geological contexts similar to the one leading to discovery of the Éléonore Mine. Its capital stock consists of 30,791,144 issued and outstanding shares for a current market capitalization of \$3.9 million.

## Forward-looking statements

The statements set forth in this press release, which describes Stelmine's objectives, projections, estimates, expectations or forecasts, may constitute forward-looking statements within the meaning of security legislation. Positive or negative verbs such as « believe », « can », « shall », « intend », « expect », « estimate », « assume » and other related expressions are used to identify such statements. Stelmine wishes to state that, by their very nature, forward-looking statements involve risks and uncertainties such that its results, or the measures it adopts, could differ materially from those indicated or underlying these statements or could have an impact on the degree of realization of a particular projection. Major factors that may lead to a material difference between Stelmine's actual results and the projections or expectations set forth in

the forward-looking statement include the risk that the Company does not complete the Placement as anticipated, and such other risks as described in detail from time to time in the reports filed by Stelmine with security authorities in Canada. Unless otherwise required by applicable securities laws, Stelmine disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of the new information, future events or otherwise. The forward-looking information in this release is based on information available as of the date of this release.

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.*

For more information :

Isabelle Proulx      Christian Guilbaud  
President and CEO Business Development

418-626-6333

514-813-7862

info@stelmine.com

Stelmine.com

---

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/332828--Stelmine-provides-an-update-on-its-current-exploration-work.html>

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](#).