

# Surge Acquires an Option to Purchase a 100% Interest in a Polymetallic Silver, Copper, Lead, Zinc Deposit in BC

17.10.2019 | [The Newswire](#)

Vancouver, October 17th, 2019: [Surge Exploration Inc.](#) (the "Company" or "Surge") (TSXV:SUR) (OTC:SURJF) (FRA:DJ5C) is pleased to report it has recently entered into a Property Option Agreement to acquire a 100% interest in three mineral claims known as the Caledonia, Cascade and Bluebell, subject to a 2% NSR. The claims are located in the Nanaimo Mining District of northern Vancouver Island, adjacent to the joint venture partnership between Freeport-McMoRan and Northisle Copper and Gold Inc. and under the terms of this joint venture partnership agreement, Freeport-McMoRan can earn up to a 65% with C\$24 million in exploration expenditures over seven years. Freeport-McMoRan is currently one of the world's largest copper producers.

The Caledonia, Cascade and Bluebell claims are also 7 km north-west of BHP's past producing Island Copper mine which was responsible for extracting 345 million metric tonnes @ 0.41% Cu, 0.017% Mo, 0.19 g/t Au, and 1.4 g/t Ag. During its prime operating period the Island Copper mine was Canada's third-largest copper producer. The Caledonia, Cascade and Bluebell claims area lies within a 50-kilometer-long copper belt northwest of the Island Copper mine.

The following quotes contain historical estimates on the Property and has been obtained from The B.C. Ministry of Energy and Mines Minfile records for MINFILE No 092L 209 which states: "In 1929, 0.9 tonnes of ore was shipped from the property, grading 514.2 grams per tonne Silver and 7.3 per cent Copper (Malcolm, 1969). A chip sample collected across 1.8 metres in 1926 assayed trace gold, 418.2 grams per tonne Silver, 2.0 per cent Copper, 0.8 per cent lead and 10.0 per cent Zinc (Minister of Mines Annual Report 1926)."

"Sampling in 2007 from trenching returned values of 581.7 g/tonne Silver (16.97 oz./ton), 4.42% Copper, 0.13% Lead, 8.97% Zinc from the skarn deposit. Metallurgical testing indicates that flotation gives high recovery rates for Silver and Copper. Discussions have been initiated regarding shipping a 10,000 tonne bulk sample to the Myra Falls mill" (J.T Shearer P.Geol report 2013).

Mr. Tim Fernback, Surge President & CEO states: "Northern Vancouver Island has had a strong history of mineral exploration and mining, but it remains relatively underexplored, meaning there is plenty of blue-sky potential for today's mining companies. The most recent evidence of this potential and it's ability to attract investment is the joint venture partnership between Freeport-McMoRan and Northisle Copper and Gold Inc.. Apart from the previously mined BHP deposit, there are a number of large copper porphyry occurrences which, taken together, (see Northisle website) have a reported Life of Mine metal production of 1.8 billion pounds of Copper, 1.7 million ounces of Gold and 55 million pounds of molybdenum. Surge management sees strong potential for the exploration and discovery of an attractive mineral deposit in this environment. I believe we can greatly expand on the known mineral resource at the Caledonia property. The potential of the area is exciting for me personally and we believe for our investors as well."

The Caledonia project is subject to a staged, four year option agreement whereby the company may earn a 100% interest in the project by making cash payments totalling \$100,000 plus share issuances totalling 1,000,000 shares and making a minimum exploration expenditure of not less than \$200,000. This agreement is subject to a 2% NSR. The transaction is subject to TSX Venture Exchange approval and all shares issued are subject to a four month and a day hold period under applicable Securities Laws.

J.W. (Bill) Morton, P.Geol, a qualified person within the context of NI 43-101, has reviewed this news release and concludes it correctly reflects information as reported in the various news releases and assessment reports from which it was derived and approves the scientific and technical disclosure cited in the news release.

About [Surge Exploration Inc.](#)

The Company is a Canadian-based mineral exploration company which has been active in the resource sector in British Columbia and elsewhere in Canada.

#### Golden Triangle - Trapper Lake Property (Copper Gold), British Columbia

The Company owns 100% interest in the Golden Triangle - Trapper Lake Group of 23 mineral claims which are located in the prolific Golden Triangle Region of northwestern British Columbia approximately 90 km ENE from Juneau, Alaska. Surges' staking program totals an area of approximately 325 sq. km within the regionally important geological and structural trend. A large portion of the new property is adjacent to the Thorn Project owned by Brixton Metal's Corp. ("Brixton", TSXV: BBB) with the balance covering prospective open ground containing numerous B.C. Minfile showings with Cu, Ag, Au values adjoining the boundaries of the Golden Bear Mine, a 480,000 oz Au past producer.

In Brixton's news release dated July 15, 2019 (Brixton News Release), they reported results from drill hole THN19-150, which was drilled to 829.06 metres depth at the Oban diatreme breccia pipe within the Camp Creek copper corridor. Brixton reported a drill hole intercept of 1.97 grams per tonne gold equivalent across 554.70 meters including 135.96 meters of 1.35 g/t Au, 0.31% Cu, 133.62 g/t Ag or 5.00 g/t Au eq including 6 meters of 3.56% Cu, 3.37 g/t Au, 257.77 g/t Ag. Structural mapping and soil-rock geochemistry at the Chivas zone and relogging of select core from the Glenfiddich zone were also conducted as part of the overall exploration program at the Thorn Project. Of note, mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's properties.

#### Mineral Mountain Properties (Copper Gold) British Columbia

The Company owns a 100% interest in the Omineca Group of 12 claim blocks which are located in the Omineca Mining Division of north-central British Columbia, approximately 150 km north of Fort St. James. The claims are not subject to any royalty terms, back-in rights, payments or any other agreements and encumbrances.

B.C. Minfile assessment report data indicates that most of the area covered by the Omineca Group claim blocks were at one time or another covered by staking during surges of exploration in B.C. dating from the 1940's to present day. Largely the claims appear to have been minimally explored with little follow-up. However, some work was recorded on several claims with results for stream sediment sampling showing anomalous to highly anomalous results for gold in a few areas. These areas were recommended for detailed follow-up, however due to a previous commodity price downturn no further work was recorded.

Prominent among early discoveries in the Omineca region were the nearby Lustdust/Stardust property (Sun Metals Corp. TSXV: SUNM) covering a large, coherent integrated porphyry-skarn-manto, epithermal system; the Kwanika property ([Serengeti Resources Inc./POSCO Daewoo](#) TSXV: SIR) a promising advanced stage copper-gold project; the Lorraine property (Teck Resources and Sun Metals) host to a significant copper gold NI 43-101 resource. The Surge tenures are located between the Kemess North project being developed by Centerra Gold's subsidiary Aurico Metals and Centerra Gold's operation Mt Milligan mine. Of note, mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's properties.

#### Hedge Hog Property, (Copper Gold) British Columbia

The Company has an option to earn an undivided 60% interest seven mineral tenure covering 2,418 hectares (5,972 acres) located approximately 80 km northeast of the town of Quesnel, BC and 20 km north of the historic gold mining towns of Wells and Barkerville.

#### Ontario Cobalt Properties (Cobalt) Ontario

The Company has an option to earn an undivided 60% interest in the Glencore Bucke Property and the Teledyne Property, located in Cobalt, Ontario Canada.

On Behalf of the Board of Directors

"Tim Fernback"  
Tim Fernback, President & CEO

*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.*

*This news release may contain forward-looking statements which include, but are not limited to, comments that involve future events and conditions, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. General business conditions are factors that could cause actual results to vary materially from forward-looking statements.*

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/336509--Surge-Acquires-an-Option-to-Purchase-a-100Prozent-Interest-in-a-Polymetallic-Silver-Copper-Lead-Zinc-Deposit-in>

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](#).