

Silver Spruce Verifies High Grade Polymetallic Zinc-Copper-Silver at Melchett Lake

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BRIDGEWATER, November 12, 2019 - Silver Spruce Resources Inc. (TSXV:SSE)(Frankfurt:S6Q1) ("Silver Spruce" or the "Company") is pleased to announce the receipt of the initial batch of sample assays from its October 2019 field due diligence program on the Melchett Lake Zn-Au-Ag volcanogenic massive sulphide ("VMS") project, an advanced precious and base metal project in the Thunder Bay Mining District, northern Ontario, Canada.

"We are very pleased to verify the high grades and polymetallic nature of the Relf and Nakina targets located 5 kilometres apart in the favorable quartz-sericite-pyrite horizon. The first batch contains several samples with elevated precious metals including those from the Relf Zone," stated Greg Davison, Director of Silver Spruce. "We continue to update the multi-element data as available and advance our due diligence, while building our GIS database with recently revised drill hole co-ordinates, geophysical and geological information focusing on priority drill targets".

Due Diligence and Exploration

The current work was performed to update and verify the multi-kilometre strike length of the known areas of mineralization, broad intervals of mineralization, intense alteration profile similar to well-known polymetallic deposits, and presence of high-grade values of both precious metals and base metals reported from the historical exploration. The team examined the principal showings and trenches, and drill core at the Relf and Nakina targets along the principal mineralized trend. A total of seventy-two (72) rock and core samples were collected, sixty (60) of which were submitted for multi-element geochemical analysis.

Rock sampling was carried out at both the Nakina and Relf targets at known trench locations. The Nakina targets are characterized by high silica-pyrite and a well-foliated micaceous fabric. The Relf trenches are intensely altered and well oxidized on surface with extensive gossans with very friable to siliceous quartz-sericite schists, pervasive discoloration by iron and massive to spongy ferroan "blackjack" sphalerite in thin stringers to sphalerite-pyrite lenses over an exposure of more than forty by twenty metres.

The following tabulation reports the principal precious and base metal assay data from the first batch of rock samples collected from the Nakina and Relf Zones. Zinc values range up to 14.7%, lead to 0.96%, copper to 0.52%, silver to 301g/t, and gold to 0.737g/t and clearly represent the polymetallic nature of the mineralization from both targets, particularly the Relf Zone. The samples exhibit low alkali content and elevated values of heavy metals, including Te, Bi, Se, Sb, Hg, Cd and In, associated with sphalerite, galena, chalcopyrite and pyrite observed in the rock samples.

Sample No.	Zinc ppm	Lead ppm	Copper ppm	Silver ppm	Gold ppm	Zinc %	Silver g/t
Nakina Zone							
108101	20	10.6	16.5	1.1	0.031		
108102	2	0.4	0.7	0.02	0.002		
108103	3310	892	58.6	1.6	0.088		
108104	>10000	6690	399	4.06	0.383	3.24	
108105	108	63.8	11.8	0.31	0.022		

108106	230	22.5	52	1.04	0.012	
Relf Zone						
108201	203	12.4	51.7	1.02	0.012	
108204	>10000	622	1465	27	0.053	3.98
108205	>10000	634	1470	27.5	0.03	1.08
108207	>10000	1185	2250	52.7	0.034	4.42
108210	>10000	2740	5180	>100	0.737	9.12 131
108211	>10000	863	2050	39.1	0.054	4.89
108217	>10000	9650	1600	>100	0.119	14.7 301

For comparison with the due diligence samples, at the Nakina I Zone, Nakina Mines reported, in separate samples, 14.85% Zn and 28.8g/t Au from a pyritized felsic volcanic unit. Rock sampling of a pyritized felsic volcanic unit in the Nakina 2 Zone by Kerr Addison returned a value of 15.08g/t Au. Selected grab samples taken from the Relf Zone by Shawmin averaged 13.0% zinc (Zn), 1.2% lead (Pb), 0.26% copper (Cu) and 325g/t silver (Ag); best results received were 19.1% Zn, 2.2% Pb, 0.40% Cu, 565g/t Ag and 1.72g/t gold (Au). A selection of Relf Zone samples collected in 1984 by Kerr Addison geologist and current Silver Spruce director G. Davison is shown below.

Sample No.	Zinc %	Lead %	Copper %	Silver g/t	Gold g/t
1061	12.90	1.920	0.288	552	0.020
1062	2.63	0.870	0.116	254	0.012
1063	2.77	0.356	0.164	157	0.037
1064	11.60	0.866	0.507	278	0.028
1065	16.80	2.400	0.075	655	0.018
1066	8.26	0.330	0.972	170	0.025
1067	11.10	1.300	0.142	394	0.022
1068	9.88	0.558	0.154	179	0.035

Gold mineralization in the Iron Lake area, which was not examined during the October 2019 field due diligence program, contained similar sericite-silica altered felsic metavolcanics with 3-8% pyrite, with lesser chalcopyrite and sphalerite. Grab samples reported 7.7g/t Au, 13.05g/t Au and 13.48g/t Au. "Sampling and exploring this gold mineralization in the Iron Lake area will be a top priority during our second field due diligence program slated over the next few months," stated Greg Davison, Director of Silver Spruce.

All of the metal values reported by past operators in the Melchett Lake area, were sourced from grab samples which may not be representative of the metal grades, and are historical in nature.

Maps and site photographs of the core and trench areas are available on the Silver Spruce website at Melchett Maps and Melchett Photos, and the geological and GIS compilations will be reported and posted on the Company website in due course.

Project Background

The Property, located within Melchett Lake greenstone belt of the English River Sub-province of the Archean-age Superior Province, is underlain by a bimodal mafic-felsic sequence of pyroclastics, tuffs and flows with cherts and Fe-lean to Fe-rich iron formation. Several occurrences of polymetallic Zn-Pb-Cu-Ag-Au VMS style mineralization are similar in character to ore deposits exploited at Mattabi, Winston Lake, Geco, Brunswick, Rouyn-Noranda and Uchi Lake. There are locally high-grade lenses of Zn & Ag with variable Cu, Au and Pb, and historical gold grades to 28.8g/t Au, silver grades to 560g/t Ag and zinc grades to 19.1%.

Highlights of the prospective geology, alteration and mineralization include multiple folded or stacked horizons of coincident alteration and metal mineralization, high Zn/Cu, Zn/Pb and Ag/Au ratios, extensive remobilization of major and trace elements with defined enrichment (Fe, Mg, Co, Cr, Cd) and depletion (Na, Sr, Ca) zones, and continuity, increased alteration and anomalous metal values over large intervals (up to 245 metres in DDH SB-07-01 from 345-590metres) with a strong electromagnetic (BHEM) 20 channel off-hole response.

Geochemical Analysis, Quality Assurance and Quality Control

Samples were collected by the Company's QPs, packaged in plastic bags with Tyvek tags and shipped by contract air services to Nakina and, using the QPs' private vehicles, delivered directly to the ALS Global sample preparation facilities in Thunder Bay, Ontario. Photographs of the individual rock and core samples were collected from each sample prior to shipment and all images will be made available on the Company web site in due course.

Samples were weighed on receipt (WEI-21) and logged into the global tracking system (LOG-22). The samples were crushed to 70% passing 2mm (PREP-31) and a split of up to 250 grams was pulverized to 85% passing 75 micrometres (-200 mesh). The sample pulps were transferred internally to ALS Global's North Vancouver analytical facility for analysis. ALS Global in North Vancouver, British Columbia, Canada, is a facility certified as ISO 9001:2008 and accredited to ISO/IEC 17025:2005 from the Standards Council of Canada.

The first batch of thirteen rock samples are reported herein. Twenty-four pulps (25gram split) were submitted for analysis by Aqua Regia Digestion followed by Inductively Coupled Plasma Mass Spectrometry (ICP-MS) multi-element analyses (ALS Code AuME-TL43, 51 elements). Thirty-six pulps also were submitted for whole rock oxide, metals and multi-element analysis. Results of forty-seven samples are pending.

All precious and base metal analyses that reached the over-limits of AuME-TL43 were re-analyzed with an Ore Grade method. Over-limit Zn (>1%) and Ag (>100ppm) samples were analyzed by Ore Grade Aqua Regia Digestion followed by Ore Grade Inductively Coupled Plasma Atomic Emission Spectrometry (ICP-AES) for Ag (ALS Code Ag-OG46) and Zn (ALS Code Zn-OG46).

No independent or in-house quality control samples (blanks, standards, duplicates) were inserted into the sample sets. ALS Global conducts its own internal QA/QC program of blanks, standards and duplicates, and the results are provided with the Company sample certificates. The results of the ALS control samples will be reviewed by the Company's QP and evaluated for acceptable tolerances. All sample and pulp rejects will be stored at ALS Global pending full review of the analytical data, and future selection of pulps for independent third-party check analyses, as requisite.

Qualified Person

Greg Davison, MSc, PGeo and Silver Spruce Director, is the Company's internal Qualified Person (QP) for the Melchett Lake Project and is responsible for the technical content of this press release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), under TSX guidelines. Mr. Davison worked the Melchett Lake area as Project manager and VP Exploration for Kerr Addison Mines (1983 and 1984) and Tribute Minerals (1999 to 2002), respectively. Consulting geologist Luc LePage, MSc, PGeo was the manager of the on-site activities for the field program and is a QP within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), under TSX guidelines.

About Silver Spruce Resources Inc.

[Silver Spruce Resources Inc.](#) is a Canadian junior exploration company pursuing development of the Pino De Plata project in western Chihuahua State, Mexico. The Company has signed a binding Letter of Intent to acquire 100% of the Melchett Lake Zn-Au-Ag project in northern Ontario, Canada and a binding Letter of Agreement to acquire 100% of the advanced Cocula gold project in Jalisco State, Mexico. [Silver Spruce Resources Inc.](#) continues to investigate opportunities that Management has identified or that have been presented to the Company for consideration.

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