

Stratabound Signs Term Sheet to Acquire New Brunswick McIntyre Gold Project, Containing Trench Sample Gold Values up to 41.58 gpt Gold

13.11.2019 | [GlobeNewswire](#)

TORONTO, Nov. 13, 2019 - [Stratabound Minerals Corp.](#) (TSXV: SB) (“Stratabound” or “the Company”) is pleased to announce it has signed a Term Sheet to option and acquire 100% of the mineral rights to the McIntyre Gold Project located adjacent to Highway 180 about 80 kilometres west of Bathurst, New Brunswick. The McIntyre Gold Project consists of two known gold occurrences that occur 1.5 kilometres along strike of each other, the McIntyre Brook and the Big Pit. The McIntyre Brook occurrence features 40 significant gold values between 0.20 and 41.56 gpt gold out of a total 46 grab samples collected from bedrock exposed in trenches along 300 metres of strike length. The zone remains open at both ends and occurs within a 480 metre wide, 8 to 165 ppb gold-in-soil anomaly that remains open beyond 500 metres of strike length. The Big Pit Cu-Au occurrence comprises a chalcopyrite-hematite vein that contains gold. At the Big Pit occurrence, rock samples yielded up to 14405 ppm (1.44%) Cu and 7.33 gpt gold. In 2006, 20 grab samples were collected from the bottom of the trench with one sample returning 9.53 gpt gold.

Stratabound and the owner of the claims have signed a term sheet which sets out the agreed upon terms under which Stratabound will have the right and option to earn 100% interest in the claims through cash payments, share issuances and work commitments. Subject to approval of the TSX Venture Exchange, Stratabound will issue 300,000 common shares to the owner upon signing a definitive agreement, and by the first anniversary of signing Stratabound will complete \$50,000 in exploration work at the property and pay to the owner \$15,000 which may be paid, at Stratabound’s election, up to 50% in shares. Additional payments on the second, third and fourth anniversaries of signing of \$15,000, \$25,000 and \$40,000 respectively, are required to maintain the option, and upon completion of the fourth anniversary payment Stratabound will have earned 100% ownership in the claims. The owner has agreed to a 10-day due diligence period in which Stratabound will complete its ongoing review of the claims.

AN EXCITING OPPORTUNITY

The McIntyre Gold Project represents an exciting new exploration model that has only recently been recognized to occur in the Maritimes with geological features identified to be comparable to world class iron oxide-copper-gold (IOCG) deposits such as occur at Olympic Dam in Australia and Candelaria in Chile.

The McIntyre Brook occurrence was discovered in 2011 through prospecting and recognition of several pieces of float containing hematite-magnetite and quartz which assayed up to 41.58 g/t gold. A series of trenches cut an east-west striking shear zone approximately 10 metres in width. The shear zone contains quartz-hematite, magnetite and siderite with significant gold (4 grab samples ranging between 0.393 and 43.10 gpt gold).

The mineral assemblage suggests an iron oxide+Cu-Au (IOCG) style of mineralization.

Follow-up trench grab sampling in 2014 returned excellent results from the previously excavated trenches and confirmed the gold potential of the McIntyre Brook showing. Additionally, grid soil geochemical sampling successfully outlined a gold-in-soil anomaly over the showing and along a strike length of 500 metres.

The Big Pit, which was discovered in 2001, is the first recognized IOCG deposit type in northern New Brunswick.

Stratabound Due Diligence

Stratabound conducted its own due diligence of check sampling the McIntyre Brook trenches in 2019 resulting in ten samples that all graded between 0.81 to 5.79 gpt gold, further confirming the gold potential identified in the previous campaigns. The gold mineralization was observed to occur within two parallel zones of between 7 to 10 metres wide composed of hematite, pyrite and lesser silica cemented breccia within, and around the contacts of, vertically dipping intrusive dykes within argillic siltstone sedimentary host rock. Results are summarized in Table 1 below.

Table 1 – Stratabound 2019 Due Diligence

Sample Type	UTM NAD 83 Easting	UTM NAD 83 Northing	Au (gpt)	Sample No.	Description
Trench 1 Grab	670116	5263690	3.18	X833708	dyke+Sed. Breccia
Trench 1 Grab	670124	5263685	1.51	X833707	dyke+Sed. Breccia
Trench 2 Grab	670194	5263723	4.65	X833709	dyke+Sed. Breccia
Trench 2 Grab	670195	5263725	5.79	X833710	dyke+Sed. Breccia
Trench 3 Grab	670276	5263732	1.27	X833701	dyke+Sed. Breccia
Trench 3 Grab	670278	5263730	3.37	X833702	dyke+Sed. Breccia
Trench 4 Grab	670317	5263762	0.81	X833703	dyke+Sed. Breccia
Trench 4 Grab	670319	5263764	4.52	X833704	dyke+Sed. Breccia
Trench 5 Grab	670376	5263774	5.70	X833705	dyke+Sed. Breccia
Trench 5 Grab	670379	5263777	3.46	X833706	dyke+Sed. Breccia

Note: Grab samples by their nature are considered selective and not a true representation of expected average grade of mineralization.

Stratabound President and CEO, R. Kim Tyler commented, “We are extremely pleased to have signed a term sheet to option the McIntyre Project as our due diligence has evaluated it as an overlooked exploration model in a potentially new and exciting gold camp. Furthermore, it is located in the favourable jurisdiction of New Brunswick which has a long established and successful mining history of world class mineral deposits. IOCG deposits are becoming identified more and more in previously unthought of settings such as the North American Maritimes. These types of deposits have demonstrated to be also of world class size such as Australia’s Olympic Dam and we are very pleased to be at the forefront of discovery in this developing new district.”

Analytical, QA/QC Methods and Protocol:

All trench samples were secured in plastic bags sealed with cable wrap ties and placed into plastic rice bags similarly sealed and delivered by Stratabound personnel to the ALS Global preparation facility in Sudbury, Ontario where they were crushed until better than 70% passed a 2mm sieve. A 250g split was pulverized until better than 85% passed a 75-micron screen. Gold was tested by a 30-gram fire assay method with an atomic absorption finish at the Vancouver ALS lab facility. Assay results that exceed 100 gpt Au by this method are re-assayed by metallic screening followed by fire assay with a gravimetric finish. Due to the small number of samples processed to date Stratabound at this time relies on the quality assurance and quality control program performed by ALS.

About Stratabound

[Stratabound Minerals Corp.](#) is a Canadian exploration and development company focused on gold exploration in the Yukon Territory. The Company also holds a significant land position that hosts three base metals deposits in the Bathurst base metals camp of New Brunswick featuring the Captain Copper-Cobalt Deposit that hosts an NI 43-101 compliant Measured+Indicated resource.

Stratabound management has a diversified track record of exploration, development and operating successes that will facilitate the development of the Company’s exploration projects.

Mr. R. Kim Tyler, P.Geo., President and CEO of Stratabound, and a "Qualified Person" for the purpose of NI 43-101, was responsible for managing and supervising the exploration program and has verified the data disclosed, including sampling, analytical, and test data underlying the information or opinions contained in this disclosure. Mr. Tyler has reviewed and approved the contents of this news release.

For further information, please see the Golden Culvert presentation and the NI 43-101 technical report on the Stratabound web site, www.stratabound.com.

For further information contact:

R. Kim Tyler, President and CEO
705-822-9771
kyler@stratabound.com
info@stratabound.com
www.stratabound.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.

WARNING: The Company relies upon litigation protection for "forward looking" statements. The information in this release may contain forward-looking information under applicable securities laws. This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied by the forward-looking information. Factors that may cause actual results to vary materially include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, currency fluctuations, unanticipated operational or technical difficulties, changes in laws or regulations, failure to obtain regulatory, exchange or shareholder approval, the risks of obtaining necessary licenses and permits, changes in general economic conditions or conditions in the financial markets and the inability to raise additional financing. Readers are cautioned not to place undue reliance on this forward-looking information. The Company does not assume the obligation to revise or update this forward-looking information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/338809--Stratabound-Signs-Term-Sheet-to-Acquire-New-Brunswick-McIntyre-Gold-Project-Containing-Trench-Sample-Gold>

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](#).