

Kintavar Exploration Inc. Provides Drilling Update on Mitchi Stratiform Copper Project

16.12.2019 | [GlobeNewswire](#)

MONTREAL, Dec. 16, 2019 - [Kintavar Exploration Inc.](#) (the "Corporation" or "Kintavar") (TSX-V: KTR) (FRANKFURT: 58V), is pleased to provide an update on its 5,000 meter diamond core drilling program at the 100% owned stratiform copper Mitchi project in the province of Quebec.

Drilling Update

The winter drilling program is advancing as scheduled and 3,900 meters over 29 drill holes have been completed to date. Drilling at the Sherlock zone was completed successfully and will resume in January 2020 on the Elementary zone where the highest grade results on the property were identified to date (14m @ 0.93% Cu at the Elementary 08 trench, see October 24, 2019 press release). The exploration team is continuing to log and sample the core with the objective to send a maximum of samples from the Sherlock area drill holes to the lab before the holiday break. First assay results are expected in January 2020.

Drilling at the Sherlock zone has successfully confirmed the sub-horizontal nature of the thrust fault model that the Corporation had identified this summer. This model is expected to make it easier to delineate the resource model throughout the Sherlock area and the Corporation will present more information on this as assays become available.

"We are very pleased with the drilling program to date. Our geological interpretation from this summer is being confirmed which is a major advantage for any future mining development and the lab results will validate that. Sub horizontal stratiform mineralization from surface is a major advantage of the Sherlock area where we have demonstrated mineralization on surface for over 1km by 400m across. Next objective would be to demonstrate the same at the Elementary zone with drilling in January, where we see mineralization for over 1.5km long. The entire Mitchi project shows an amazing size potential and we are looking forward to the assays from the ongoing drilling program in the coming months which will provide the necessary information to start developing the resource model of the Sherlock area." comments Kiril Mugerma, President & CEO of Kintavar.

Anik Gold Property Update

The Corporation's Anik gold property benefits from a very favorable location being adjacent to and surrounding the Nelligan project (owned 75% by IAMGOLD Corporation and 25% by [Vanstar Mining Resources Inc.](#)) from the North, East and the South. The Nelligan project published its maiden resource estimate of just under 3.2 million ounces of gold on October 22, 2019 after only 56,000 meters of drilling. As announced on December 11, 2019, the gold corridor of potentially more than 4 kilometers remains open laterally and at depth and IAMGOLD increased its interest in the Nelligan project to 75%. With these recent developments in the region of the Anik property and the significant gold price increase in 2019, the Corporation has decided to evaluate other strategic alternatives that would be in the best interests of its shareholders. As such, it has decided to terminate the letter of intent with [TomaGold Corp.](#) that was originally announced on January 25, 2019.

"On behalf of the board of directors, management and the entire exploration team of Kintavar, I would like to take this opportunity to wish all of our shareholders happy holidays. I am confident 2020 will be an exciting year for Kintavar and our shareholders and we look forward to the developments in the new year." adds Mr. Mugerma.

About Kintavar Exploration & the Mitchi Property

Kintavar Exploration is a Canadian mineral exploration Corporation engaged in the acquisition, assessment, exploration and development of gold and base metal mineral properties. It's flagship project is the Mitchi property (approx. 30,000 hectares, 100% owned) located west of the Mitchinamecus reservoir, 100 km north of the town of Mont-Laurier. The property covers an area of more than 300 km² accessible by a network of logging and gravel roads with a hydro-electric power substation located 14 km to the east. The property is located in the north-western portion of the central metasedimentary belt of the Grenville geological province. Many gold, copper, silver and/or manganese mineralized showings have been identified to date, with many characteristics suggesting of a sediment-hosted stratiform copper type mineralization (SSC) in the Eastern portion of the property and Iron Oxide Copper Gold (IOCG) and skarn type mineralization in the Western portion. Osisko holds a 2% NSR on 27 claims of the southern portion of the Mitchi property, outside of the sedimentary basin.

For further information contact:

Kiril Mugerma, President and CEO
Phone : +1 450 641 5119 #5653
Email : kmugerma@kintavar.com
Web: www.kintavar.com

Forward looking Statements:

Neither 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 contains statements that may constitute "forward-looking information" or "forward looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information and statements may include, among others, statements regarding future plans, costs, objectives or performance of the Corporation, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate", "target" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, including additional closings of the private placement referred to above, or if any of them do so, what benefits the Corporation will derive. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Corporation's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risk Factors" in the Corporation's management's discussion and analysis for the fiscal year ended December 31, 2018, which is available on SEDAR at www.sedar.com; they could cause actual events or results to differ materially from those projected in any forward-looking statements. The Corporation does not intend, nor does the Corporation undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/340906--Kintavar-Exploration-Inc.-Provides-Drilling-Update-on-Mitchi-Stratiform-Copper-Project.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](#).