

Infinite Lithium Corp. Accumulates More Property in the Red Lake Mining District - Acquires Dixie Ten-Mile Property

29.01.2020 | [ACCESS Newswire](#)

VANCOUVER, January 29, 2020 - [Infinite Lithium Corp.](#) ("ILI" or the "Company") (TSXV:ILI) is pleased to announce that the Company entered into an option agreement to acquire a 90% interest in the "Dixie Ten-Mile" properties from Pistol Bay Mining Inc., in the Red Lake Mining District. The property package covers the Dixie 17, Dixie 18, Dixie Gap and Dixie 20 mineral occurrences and prospects, with the eastern portion of the property located at the junction of the Ten Mile Road and Snake Falls Road.

The Dixie Ten-Mile property is approximately 20 kilometers north-east of the "LP Target" drilling activity of Great Bear Resources Corp.'s Dixie Project. The Dixie Ten-Mile property is approximately 5 kilometers north-west of the Company's Dixie 3 property (see press release 2019-12-12).

The Dixie Ten-Mile property comprises 89 claims, covering approximately ~2,000 hectares. The property has excellent access and logistics, from Red Lake or Ear Falls, and is traversed by the Snake Falls main access road.

The Dixie Ten-Mile property covers 4-5 km of strike length along two mineralized stratigraphic horizons hosting Cu-Zn mineralization and exhibiting intense footwall hydrothermal alteration. The property has seen intermittent exploration since 1950's with resurgence in 1960's upon the discovery of the South Bay Mine, located approximately 45 kilometers to the north-east. Major mining companies including Selco, Noranda, Minnova-Inmet, Rio Algom, Inco and Homestake working in the area in the 1970- 1990's. Tribute Minerals Inc. ("Tribute") in the early 2000's completed line cutting, geophysical surveys, a Quantec Geosciences Titan-24 surveys, and additional diamond drilling.

Highlights include:

- Dixie 18 Zone - The northern horizon hosts the Dixie 18 deposit with resources (historic, non-43-101 compliant (*1) reported by Noranda of 110,000 tons (99,820 tonnes) grading 0.5% Cu and 12.5% Zn to a depth of 150 meters.
- Dixie Gap - Approximately 1.5 kilometers east of the Dixie 18 occurrence, a cluster of strong AEM (airborne electromagnetic) (INPUT) targets (known as the Dixie Gap) indicates continuing conductivity to the west.
- Dixie 19 and Dixie 17 - The second mineralized horizon is located 1.5 kilometers south of the Dixie 18 horizon and hosts two Cu-Zn prospects known as the Dixie 19 and 17 zones. Dixie 19 consists of stringer to massive sulphides locally interbedded with massive magnetite which has been traced by drilling for a 500m strike length to a depth of 225 metres. Significant drill intersections on the southern mineralized horizon include 7.34% zinc (Zn), and 1.4 % copper (Cu) over 9.5 metres in the Dixie 17 Zone, and 6.33% Zn and 1.50 % Cu over 3.35 metres in the Dixie 19 Zone.
- The Dixie 19 Zone is coincident with the second Titan-24 target. Mineralization in the Dixie 19 Zone has been identified by drilling over a 500 meter strike length to a depth of 225 metres and ranged in thickness from < 1 meter to 30 meters.:
- At the time (2003) the previous operator, Tribute Minerals Inc. has utilized a newly developed, deep penetration geophysical technique (Quantec's Titan-24 system) in an attempt to "see" to depths below those previously possible.
- Dixie 20 - In 2003 Tribute reported: "The results of the Titan-24 survey are very encouraging to Tribute, since they show a series of conductive anomalies (Dixie 20) over a strike length of 800 meters at depths of approximately 1 km which are consistent with the response expected from massive sulphides or graphite. (Westoll. 2003, 43-101 Report for Tribute Minerals Inc.)

*1 - Note: historic, non-43-101 compliant resources have not been verified, nor should they be relied upon.

The Dixie Ten-Mile property covers prospective alteration in rock units favorable for VMS mineralization with a portion of the property covered by the Titan-24 survey.

"We are accumulating a favourable land package in the Red Lake area as part of our strategy to focus on prospective gold and VMS targets," said Mike England President and CEO of Infinite Lithium. "The Dixie Ten-Mile property is proximal to the Company's recently acquired Ben Lake, Dixie 3, Eastern Vision and North Buffy Lake properties in the Red Lake camp."

Mr. England continued, "Significant advances have been made since 2003, with deep penetrating geophysical techniques able to identify anomalies to depths of 500 to 1,100 meters, and the Company is investigating these types of survey over the highly prospective stratigraphy of the Dixie Ten-Mile property."

To earn a 90% interest in the Dixie Ten-Mile property from Pistol Bay Mining Inc., an arms-length party, Infinite will make cumulative payments of Cdn \$60,000 cash, the issuance of 1,000,000 common shares of the Company over a one (1) year period and perform expenditures of \$550,000 over a 2 year period. An additional 15% interest in the claims can be purchased for Cdn \$30,000 and an additional 500,000 shares. An underlying vendor retains a 1 % Net Smelter Royalty ("NSR"), 50% of which is purchasable by Infinite for Cdn \$400,000 at any time.

This transaction is subject to TSX Venture approval.

Mr. Kelly Malcolm, professional geoscientist, P.Geo, is the qualified person as defined by National Instrument 43-101 has examined and described the geological information available from public sources related to the property and is responsible for reviewing and approving the technical contents of this press release.

The Qualified Persons have not completed sufficient work to verify the historic information on the Property, particularly in regard to historical drill results and historical resources. However, the Qualified Persons believe that drilling and analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

About Infinite Lithium Corp.

Infinite Lithium is a junior mining exploration company focused on seeking and acquiring world-class mineral projects globally. Our current focus is on properties with the potential for VMS mineralization in the Confederation Mineral Belt near Red Lake, Ontario, and the Jackpot Lithium property located near Nipigon, Ontario. Infinite Lithium also continues to evaluate suitable prospects that fit the mandate of the company. Please visit our website located at www.infinitelithium.com.

ON BEHALF OF THE BOARD

"Mike England"
Mike England, President and Director

FOR FURTHER INFORMATION, PLEASE CONTACT:

[Infinite Lithium Corp.](http://www.infinitelithium.com)

Telephone: 1-604-683-3995

Toll Free: 1-888-945-4770

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our filings with SEDAR in Canada (available at WWW.SEDAR.COM).

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<https://www.rohstoff-welt.de/news/343393--Infinite-Lithium-Corp.-Accumulates-More-Property-in-the-Red-Lake-Mining-District---Acquires-Dixie-Ten-Mile-Propo>

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