

Silver Dollar Commences Fieldwork at Longlegged Lake Property in Red Lake

24.06.2020 | [Newsfile](#)

Property hosts the Pakwash Lake Fault Zone (PLFZ) and is located in a structurally active area of the Red Lake Mining Division

Vancouver, June 24, 2020 - [Silver Dollar Resources Inc.](#) (CSE: SLV) ("Silver Dollar" or the "Company") is pleased to report it has commenced fieldwork on the Longlegged Lake property (the "Property") located in the Red Lake Mining Division of northwestern Ontario (Figure 1).

Figure 1: Regional Claimholders include Great Bear, BTU Metals and Golden Goliath

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/7232/58458_silverdollar1enhanced.jpg

The Property is situated in a structurally active area of the Red Lake Mining Division where exploration activity has been re-energized with the success of Great Bear Resources and the numerous high-grade gold discoveries on their Dixie property. Other active neighbours in the area include BTU Metals who announced last December they had staked a large claim package adjoining the northern boundary of the Property to expand their Dixie-Halo property where they are drilling a potential Cu-Ag-Au VMS discovery called the TNT Target; and Golden Goliath Resources who just announced their Kwai property to the North-East of the Property along the PLFZ has been found to host a repetition of the same sequence of rocks that hosts the LP Zone on the Dixie property.

Silver Dollar completed a heliborne high-resolution magnetic (MAG) survey on the Property in the spring of 2019 that identified dominant northeast-southwest MAG lineaments interpreted to be the deep-seated crustal scale PLFZ (Figure 2).

Figure 2: Deep Penetrating Regional Lithoprobe Seismic Survey

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/7232/58458_silverdollar2enhanced.jpg

The Mag Survey, that included a total of 1,837 line-km on 25-meter line spacing, also identified many curved lineaments (Figure 3) which could be related to shearing and folding where dilation zones may have enabled mineralization to occur. Fieldwork underway will include soil sampling, geological mapping and prospecting to follow up on the key structures identified by the MAG survey. Previous work by Laurentian Goldfields indicated the presence of elevated or anomalous gold in soils along the PLFZ. The Property is fully permitted for exploration and drilling.

Figure 3: MAG Survey Showing PLFZ Structure and Curved Lineaments

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/7232/58458_silverdollar3enhanced.jpg

Silver Dollar entered into an option agreement in late 2018 to earn a 100% interest in the Property subject to

1.5% net smelter returns royalty. The 2,597-hectare Property is located approximately 30 km south of the town of Red Lake with excellent local infrastructure and year-round access.

Garry Clark, P.Geo., of Clark Exploration Consulting, is the "Qualified Person" as defined in NI 43-101, who has reviewed and approved the technical content in this press release.

About Silver Dollar Resources Inc.

[Silver Dollar Resources Inc.](#) is a mineral exploration company focused on creating shareholder value by finding and developing economic precious and base metal deposits. Having completed its initial public offering in May 2020, the Company is now trading on the Canadian Securities Exchange under the symbol "SLV". Silver Dollar's initial exploration projects are the Pakwash Lake and the Longlegged Lake properties that are both located in the re-energized Red Lake Mining Division of Ontario, Canada. The Company has an aggressive growth strategy and is actively reviewing potential acquisition targets in mining-friendly jurisdictions, internationally.

ON BEHALF OF THE BOARD

Signed "Michael Romanik"

Michael Romanik,
President, CEO & Director
Direct line: (204) 724-0613
Email: romanikm@mymts.net
[Silver Dollar Resources Inc.](#)
Suite 200, 551 Howe Street,
Vancouver, BC V6C 2C2

Forward-Looking Statements:

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company's projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "pro forma", "plans", "expects", "will", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained precious and base metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration of the Company's properties, that the COVID-19 global pandemic will not affect the ability of the Company to conduct exploration, the availability of financing on suitable terms, and the Company's ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's options to acquire mineral properties, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals, permits or financing, changes in laws, regulations and policies affecting mining operations, the Company's limited operating history, currency fluctuations, title disputes or claims, and environmental issues and liabilities.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release except as otherwise required by law.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/58458>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/354511--Silver-Dollar-Commences-Fieldwork-at-Longlegged-Lake-Property-in-Red-Lake.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](#).