

SLAM Awarded \$30,000 for Drilling Maisie Gold

10.07.2020 | [GlobeNewswire](#)

MIRAMICHI, July 10, 2020 - [SLAM Exploration Ltd.](#) (TSXV: SXL) is pleased to announce it has been awarded a \$30,000 grant under the New Brunswick Junior Mining Assistance Program.

The Company acquired two additional claims comprising 127 claim units by staking on the NBE-Claims portal. The expanded Menneval Gold project is now comprised of 211 units covering 4,496 ha located in northwestern New Brunswick. The Company holds a 100% interest in the Menneval claims. Four (4) claim units covering 105 hectares are subject to a 1.5% NSR. The Company can buy down 0.5% NSR for \$500,000 and has right of first refusal on the remaining 1% NSR. No drilling is planned on these 4 claims.

Previous drilling and a trenching drilling program traced gold-bearing quartz veins of the Maisie vein over a strike length of 700 metres and to a depth of 30 metres. Individual core samples grade from 0.001 g/t gold over 0.62 m up to 104 g/t over 0.3 metres. The widest core interval graded 22.97 g/t gold over 1.90 metres at a depth of 16.00 metres. The true width was estimated at 0.60 metres. The deepest intercept was at a vertical depth of approximately 30 metres.

The Company proposes to drill a minimum of 600 metres with 6 to 10 diamond drill holes designed to test the Maisie zone to a depth of 150 m. The program will be funded in part by a \$30,000 grant from the Province of New Brunswick under the NBJMAP program.

QA-QC Procedures: Sixty-four diamond drill holes were completed by SLAM in 2010-13. BTW-size core was delivered to a secure logging facility in Kedgwick where it was logged. Drill cores were delivered from the drill to a secure site for logging and sampling. Selected samples were split or sawn and sent to Activation Labs in Ancaster, Ontario for analysis. Activation Labs analyzed the samples by fire assay with AA finish followed by fire assay with gravimetric finish for gold values above 3.0 g/t. The Company used blank and standard samples for quality assurance and control. The work was supervised by Mike Taylor, P.Geo. President and CEO of [SLAM Exploration Ltd.](#)

About SLAM Exploration Ltd:

SLAM is a project-generating resource company with a portfolio of precious metal and base metal properties in New Brunswick and Ontario. In addition to the Menneval gold project, the Company owns 5 gold projects located in the vicinity of Clarence Stream where Galway Gold Inc. has reported successful gold drilling results in southern New Brunswick. SLAM also owns the Reserve Creek, Opikogen and Miminiska gold projects in Ontario. The Company owns a portfolio of base metal properties in the Bathurst Mining Camp (BMC) that are currently under option to [Major Precious Metals Corp.](#) (NYSE: MPV). SLAM also holds NSR royalties on the Superjack, Nash Creek and Coulee zinc-lead-copper-silver properties in the BMC. Additional information about SLAM and its projects is available at www.slamexploration.com or from SEDAR filings at www.sedar.com. Follow us on twitter @SLAMGold.

Qualifying Statements: Mike Taylor, P.Geo. President and CEO of [SLAM Exploration Ltd.](#), as the Qualified Person, approves the scientific and technical disclosure in this news release.

Certain information in this press release may constitute forward-looking information, including statements that address the Private Placement, the closing of the Private Placement, future production, reserve potential, exploration and development activities and events or developments that the Company expects. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Company. There are a number of risk factors that could

cause future results to differ materially from those described herein. Information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedar.com. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/355909--SLAM-Awarded-30000-for-Drilling-Maisie-Gold.html>

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