

SKRR Exploration Inc. Announces Drill Program at Olson Gold Project

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Vancouver, Sept. 29, 2020 - [SKRR Exploration Inc.](#) (TSXV: SKRR) (OTC PINK: SKKRF) (FSE: B04Q) ("SKRR" or the "Company") is pleased to announce that crews and equipment have been mobilized to the Olson property (the "Property") to commence a 12-hole, 1850m diamond drilling program. The Property is located within the Trans Hudson Corridor 100 km east of La Ronge, Saskatchewan and 80km south of SSR Mining's Seabee Gold Operation. Under the terms of the option agreement with [Eagle Plains Resources Ltd.](#) ("Eagle Plains"), SKRR may earn-in up to a 75% interest in the Property.

Drill Target Highlights

- Jena - Juba Area:
 - Combined data from historical drilling and field work from the 2020 field program outlines a mineral strike length in excess of 1km at the Jena/Juba area
 - 20 grab samples returning greater than 1000ppb Au with a maximum assay of 15.7 g/t
- Point - Tuscan Area:
 - 2018 field work identified 13 grab samples returning between 1.0 g/t Au and 45.1 g/t Au
 - Drilling to test mineralization in the coincident geochemical and geophysical anomalies defined from 2020 field work
- Siskin Area:
 - Detailed mapping and structural interpretation from 2020 field work identified a previously un-reported structure that may control higher grade ore shoots from the Au mineralization identified by historical drilling
 - Drill holes are planned to intersect the down-plunge extensions of the surface mineralization

"We are extremely excited to commence our inaugural drilling program on the highly prospective Olson property," stated Sherman Dahl, Chief Executive Officer of SKRR. "Our team has a history of identifying world class discoveries. We look forward to continuing their record in the gold producing Trans Hudson Corridor. This drilling campaign follows a very successful field work program in an under explored property with multiple high-grade gold occurrences."

The four week program will be supervised by Jarrod Brown, P.Geo of Terralogic Exploration Services of Cranbrook, B.C. and will rely extensively on support services and personnel from the town of Deschambault Lake, SK. Management of Eagle Plains and SKRR would like to extend their thanks to the Peter Ballantyne Cree Nation ("PBCN") for their open communication and input and would like to recognize the Saskatchewan Ministry of Environment and its various agencies and contractors for their efforts in keeping this project moving amidst the challenges that COVID-19 has presented.

2020 Drill Targets

The Olson property has seen 4,500 meters of historic diamond drilling in 61 holes with the majority of the drilling in short holes focused on the Olson Lake and Dosco - Siskin Zones, with the last drill program completed in 2008. The 2020 drilling will further test historically drilled zones, as well as previously undrilled and underexplored showings based on a current understanding of gold mineralization controls. The drill target modelling is based on a comprehensive integration of historical and recent geophysics and geochemical surveys as well as detailed mapping and sampling work. Numerous drill targets have been generated throughout the 5,835 hectare property, with the current program focused on the central part of the property.

Since staking the Olson project in 2017, Eagle Plains has carried out field programs in 2018 and 2020 which have identified new discoveries and refined the understanding of the nature of the gold mineralization. The

2020 Phase One field program identified widespread gold mineralization in both soil samples and in rock channel samples (see SKRR's news release dated September 10, 2020). In addition, an IP/ DC Resistivity survey defined a number of target areas coincident with anomalous geochemistry and favorable structural settings. IP-resistivity has been used in the past to successfully identify drill targets at the Olson showing area with drill holes targeting a linear high chargeability and low conductivity feature with a magnetic high and flanking EM anomalies intersecting near-surface mineralization with grades up to 7.5m @ 2.07 g/t Au (SDMI #5093; DDH BL-2). Drilling activity is intended to test three separate target areas.

Jena/Juba Area

The soil geochemical grids established at the Jena-Juba area in 2020 identify a strong northeast trending gold-in-soil anomaly over and along strike from the known workings. The surface vein expression and coincident soil geochemical anomaly trend, in tandem with magnetic geophysical lineaments, delineate the contact between the Brownell Lake pluton and the surrounding Brownell Lake Group. This contact is coincident with increased shearing, alteration intensity and quartz veining. The target is further enhanced by the results from the six lines of IP / DC Resistivity completed in 2020. The combined data outlines a testable mineral strike length in excess of 1 km.

Although the single historic drill hole completed at the Jena intersected 3.87m of 0.86 g/t Au (SMDI #2221; DDH H87-7), 2020 mapping and structural interpretation indicates that the hole was likely oriented parallel to the main structures and may have missed the most prospective targets. A single hole at the Jena will test mineralization along the intrusive / metasediment contact zone coincident with an IP conductivity feature. At the Juba, two drill sites will test a multi-line strong chargeability anomaly consistent with known mineralized trends defined by geochemical sampling and mapping.

Point - Tuscan

The Point-Tuscan grid area is underlain by granite in contact with pelitic schist and volcanic rocks. 2020 prospecting, mapping, channel sampling, infill soil geochemical sampling and 6 lines of IP / DC resistivity geophysics defined coincident geochemical and geophysical anomalies adjacent to contacts with pelitic schist at the Point, and shear/vein systems associated with mafic volcanics within the Hartley Shear Zone at the Tuscan.

The four holes planned at the Point area will test a sheeted vein system defined by the intersection of three parallel NNE Au-anomaly trends with mapped east-west trending shear zones. At the Tuscan, two holes will target 2020 soil geochemical anomalies coincident with geophysical anomaly trends, as well as a deeper IP chargeability feature.

Siskin

Historical drilling at the Sisko intercepted wide zones of low grade discontinuous Au mineralization (SMDI #2219f; DDH S-84-1: 26.22m @ 0.38g/t Au). Detailed mapping and structural interpretation in the Sisko area in 2020 identified a previously un-reported structure that may control the orientation of higher grade ore shoots within both the Sisko structural corridor and in other parts of the property. The three holes planned for the Sisko are oriented to intersect the down-plunge extensions of the surface mineralization.

Some of the above results and information were taken directly from the SMDI descriptions and assessment reports filed with the Saskatchewan government. SKRR cautions that historical results were collected and reported by past operators and have not been verified nor confirmed by a Qualified Person, but form a basis for ongoing work in the Olson property area.

Figure 1

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/6952/64819_30e5eaa074d69865_001full.jpg

Figure 2

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/6952/64819_30e5eaa074d69865_002full.jpg

2020 Field Program

The 2020 Olson field program was designed to define targets for diamond drilling program. Discovery International Geophysics completed 13 lines (8.6 line kilometers total) of combined IP/ DC Resistivity over the Point, Tuscan and Juba areas. This was followed by a 13 day geological field program carried out by TerraLogic Exploration Services. Soil sampling, prospecting, field mapping, and channel sampling were undertaken to delineate new areas of gold mineralization as well as advance known showings to identify and prioritize drill targets.

The 2020 exploration program defined widespread gold mineralization in both soil samples and in rock channel samples. Assay results include 17 rock samples over 1.0 g/t Au and 35 soil samples values over 0.1 g/t (100 ppb) Au. Each showing inspected in 2020 returned samples with favourable assay results and the fieldwork conducted furthered the geologic vectoring of gold mineralization.

Olson Project Summary:

The Olson project is host to regionally-sheared, highly-strained meta-volcanic and adjacent intrusive rocks which are considered to be prospective for orogenic gold mineralization. The Olson project area is host to 29 mineral occurrences defined by historical geological mapping, prospecting, trenching and 4700 m of diamond drilling. Historical drilling at Olson Lake has intersected 7.5 m grading 2.07 g/t Au including 13.00 g/t Au over 0.65 m, and grab samples of up to 105.52 g/t Au have been collected at the Kalix occurrence. The project is considered to be significantly underexplored, with known gold occurrences open at depth and along strike. Results are historical in nature and have not been confirmed by Eagle Plains/SKRR but are considered to be reliable and will form a basis for ongoing work.

In 2018, Eagle Plains and a previous partner completed a detailed compilation of existing data, followed by a 2- Phase, \$150,000 field program which consisted of geological mapping and prospecting and the collection of a total of 862 soil samples and 126 rock samples.

The 2018 field program verified the results of historical work and identified additional targets in areas that were previously underexplored. Grid soil geochemistry at the Jena and Point areas returned extensive gold in soil anomalies. Soil geochemical values ranged from below detection to a maximum of 2704.6 ppb Au, with 6 samples returning greater than 1000 ppb Au. In the Jena area, soil geochemistry delineated a 1.4 km strike length of anomalous soil results greater than 80 ppb Au with a maximum of 1346 ppb Au. The Ackbar-Tuscan-Point area also returned promising results, with a 300m by 100m zone returning values greater than 80 ppb Au and a maximum of 2704.6 ppb Au. Despite widespread gold bearing outcrops, soil geochemistry at the Olson and Juba showing areas returned lower values, likely related to thick clay and soil cover in these areas.

Prospecting in the areas of anomalous soil geochemistry identified gold mineralization associated with shear-hosted quartz veins. Analytical results from outcrop ranged from below detection to a maximum of 45.1 g/t Au, with 20 grab samples returning greater than 1000 ppb Au. The Olson area had a maximum assay of 41.0 g/t Au from an outcrop grab sample of sheeted veins. The Jena area had 20 samples in excess of 1000 ppb Au with a maximum assay of 15.7 g/t Au from quartz-arsenopyrite veins. At the Juba occurrence, a grab sample returned 13.1 g/t Au. Mineralization at the Point and Tuscan area returned maximum values of 9.8 g/t Au at the Point and 45.1 g/t Au at Tuscan.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Ross McElroy P.Geol, a director of the Company and a "Qualified Person" as defined in National Instrument

43-101 - Standards of Disclosure for Mineral Projects. Mr. McElroy verified the data disclosed (unless indicated otherwise) which includes a review of the sampling, analytical and test data underlying the information and opinions contained therein.

About SKRR Exploration Inc.:

SKRR is a Canadian-based precious metal explorer with properties in Saskatchewan - one of the world's highest ranked mining jurisdictions. The primary exploration focus is on the Trans-Hudson Corridor in Saskatchewan in search of world class precious metal deposits. The Trans-Hudson Orogen - although extremely well known in geological terms has been significantly under-explored in Saskatchewan. SKRR is committed to all stakeholders including shareholders, all its partners and the environment in which it operates.

ON BEHALF OF THE BOARD

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Forward-Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements that address the drilling on the Olson property, work on other properties, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those filed under the Company's profile on SEDAR at www.sedar.com. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather conditions, decrease in the price of gold and other metals, equipment failures, failure to maintain all necessary government permits, approvals and authorizations, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, failure to maintain community acceptance (including First Nations), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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