

Smooth Rock Announces Upcoming Diamond Drill Program at the Palmetto Gold Project

02.12.2020 | [Newsfile](#)

Vancouver, December 2, 2020 - [Smooth Rock Ventures Corp.](#) (TSXV: SOCK) (OTC Pink: SMRVF) ("Smooth Rock" or the "Company") is pleased to announce an upcoming diamond drill program at the Palmetto Gold project scheduled to begin mid January 2021 following the Christmas holiday break.

Smooth Rock owns a 100% undivided interest in the Palmetto Project (subject to no outstanding royalties), consisting of 116 unpatented mining claims totalling 2217 acres located in Esmeralda County, Nevada, within the southern portion of the Walker Lane gold trend, easily accessible on a 12 month basis.

Smooth Rock's field crews completed a detailed ground land survey of the claim blocks and located most of the historical drill holes completed by the previous operators of the exploration programs on the Palmetto Project. Smooth Rock's geologists completed an extensive review of all available historical technical data including, historical drill logs and reports. The results from this detailed technical data review, the ground survey and 3D modeling data from WSP Canada Inc.'s ("WSP") Resource Estimation and Technical Report have all been compiled together.

This compilation was essential, in preparation of the upcoming diamond drill program, to determine drill collar locations, construction of drill pads and access roads, which have now been fully completed.

The diamond drill program is designed to expand the current resource by drilling the mineralized zones laterally and drilling at depth below the present mineralization, targeting the high grade feeder chutes, as well as exploring other areas of the project outside of the known resource area.

Smooth Rock also announces it has been cleared by the Financial Industry Regulatory Authority ("FINRA") and is now quoted on the OTC Markets in the United States under the symbol SMRVF. Smooth Rock is also fully DTC ("Depository Trust Company") eligible, allowing for Smooth Rock shares to be more easily and economically transferred between brokerage accounts electronically within the United States. DTC is the largest securities depository in the world, providing clearing and settlement efficiencies for brokers, as well as various other services.

Smooth Rock's management recognizes the significant potential of expansion into the United States equity markets with trading on the OTC markets and DTC eligibility will allow U.S. investors easier access to Smooth Rock's shares. The trading of Smooth Rock's shares on the OTC markets will give greater accessibility to an even broader range of investors and is expected to assist with increasing the liquidity and convenience of trading the Company's shares within the United States.

About the Palmetto Project

Smooth Rock owns a 100% undivided interest in the Palmetto Project and is subject to no outstanding royalties. The Palmetto Project consists of 116 unpatented mining claims totalling 2217 acres located in Esmeralda County, Nevada, within the southern portion of the Walker Lane gold trend.

The Palmetto Gold Project has had significant exploration work completed to date by Newmont Gold, Phelps Dodge Corp, Cambior Inc., Romarco Minerals, Curran Corp., Amselco Minerals, Escape Gold Group Inc. and most recently by ML Gold Corp. To date, 173 drill holes totaling 43,940 meters have been completed on several targets within the Project. The initial "Discovery Hole" in 1988, was drilled by Phelps Dodge and bonanza gold silver veins were subsequently drilled by Romarco Minerals in 1997-2002.

Smooth Rock recently engaged WSP Canada Inc. to complete a current resource estimation of the Palmetto

Project (see news release 10-21-2020), using drill data up to October 2017 and applying certain economic constraints. The current mineral resource statement was updated by WSP to reflect a change in gold pricing and an adjustment in the mining costs in the generation of the constraining pit shells. The model and estimation were reviewed, repeated and prepared by WSP's author and independent qualified person, Todd McCracken, P.Geo. (Palmetto Resource Estimation and Technical Report, October 20, 2020).

The below table summarizes the pit constrained resource estimation at the 0.15 g/t gold cut-off and remaining underground resource estimation at the 2.0 g/t gold cut-off.

Classification	Tonnes (000's)	Au g/t	Ag g/t	Au oz.	Ag oz.
Inferred (Pit)	9,397	0.93	6.38	281,581	1,926,652
Inferred (U/G)	170	2.76	17.51	11,114	95,926
Total Inferred	9,567	0.96	6.58	296,695	2,022,578

The above mineral resource estimation was completed using NI 43-101 standards of practice and classified as an inferred resource. The drilling by the previous owners of the Property form the basis for the resource estimation. Mineral solids were interpreted using the geology, structure, alteration, and grades. A total of 10 mineral solids in 4 mineral domains have been defined in the resource model. Drillhole sample intervals within each solid were assessed for grade capping and composited to 1.5 m intervals. The block model was estimated using ordinary kriging. Pit shells were constrained using US\$1,500/ounce gold price and US\$2/tonne mining cost and US\$5/tonnes processed (heap leach), 80% gold recovery and 52% silver recovery.

There are several additional mineralized zones hosting significant grades within close proximity to the inferred resource zones. These zones have yet to be included in the resource estimate due to drilling density. Smooth Rock sees these areas having immediate potential to significantly increase the overall resource on the Palmetto gold project by increasing the drilling density between mineralized shells. Evidence suggests that there is significant potential to expand the resource in multiple directions.

The scientific and technical content and interpretations contained in this news release have been reviewed, verified and approved by E. Gauthier, geol., Eng (OIQ), a consultant of the Company, and an independent Qualified Person as defined by NI 43-101, Standards of Disclosure for Mineral Projects.

ON BEHALF OF THE BOARD

"Alan Day"

Alan Day
President & CEO

FOR FURTHER INFORMATION PLEASE CONTACT: Smooth Rock Ventures Corp.
(TEL)- (888) 909-5548, (FAX)-(888) 909-1033
Email: info@smoothrockventures.com Website: www.smoothrockventures.com

Neither the 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/69287>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/368521--Smooth-Rock-Announces-Upcoming-Diamond-Drill-Program-at-the-Palmetto-Gold-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 [Datenschutzrichtlinen](#).