

Bonterra Resources Inc. Intersects 26.6 g/t Au over 5.2 m at Gladiator Expanding a Previously Discovered Subparallel Vein Along the Main Zone

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Val-d'Or, Jan. 14, 2021 - [Bonterra Resources Inc.](#) (TSXV: BTR) (OTCQX: BONXF) (FSE: 9BR2) ("Bonterra" or the "Company") is pleased to announce results from the ongoing 16,500 metres ("m") drill campaign at its Gladiator project focused on expanding the size and scope of the project as well as improve grade continuity for the upcoming mineral resources update expected this summer. Assays from eight holes received since November 30, 2020 are included in this press release and were highlighted by:

- Main Zone (Expansion): 26.6 g/t Au over 5.2 m in hole BA-20-29
- North Zone (Expansion): 15.6 g/t Au over 2.0 m in hole BA-20-23

Detailed results are presented in Table 1.

Pascal Hamelin, CEO commented, "Recent assays have expanded both the size of the mineralized system and confirmed the high-grade continuity for the Main and North Zones at Gladiator. Drilling has been mainly focused on expanding the known mineralized envelope and improving confidence. Drilling continues to progress well and is on track to complete the 16,500 m campaign at Gladiator before the upcoming mineral resources estimate update expected to be released this summer."

Gladiator Deposit Geology

The Gladiator deposit consists of three primary zones; the North, Main and Barbeau Zones. The North and the Main Zone are characterized by felsic dykes hosted mineralized quartz veins within steeply south-southeast dipping shear zones having developed at the contacts between mafic and intermediate volcanics and gabbroic intrusions. The Main Zone includes a secondary sub-parallel vein interpreted as a dislocated fold along the Main Zone structure. The North Corridor and South Zones are a series of mineralized zones spatially correlated with felsic dykes dipping to the south-southeast. These zones are interpreted to be subparallel and similar mineralized trends to the North and Main Zones. Additional "North Dipper" mineralized zones with trends moderately to steeply dipping northward, similar to the Barbeau Zone, are confirmed from the latest drilling (Figures 1 and 4).

Table 1 - Significant mineralized intersections of recent drilling

Hole ID	From (m)	To (m)	Length (m)	Grade (g/t Au)	Zone	
BA-20-23	39.7	40.5	0.8	1.1	North Dipper (South)	
	77.0	77.5	0.5	0.5		
	175.3	176.9	1.6	8.6	Main	
	Including 175.8	176.9	1.1	12.3		
	206.0	213.9	7.9	0.8	North Corridor	
	217.0	218.0	1.0	2.7		
	288.0	290.0	2.0	2.3		
	297.0	300.0	3.0	2.4		
	BA-20-24	308.0	308.7	0.7	3.5	North Corridor
		315.0	317.0	2.0	15.6	North
Including 315.5		316.2	0.7	44.2	North Corridor	
342.6		343.1	0.5	2.4		
	67.0	68.0	1.0	0.8	North Dipper	

Hole ID	From (m)	To (m)	Length (m)	Grade (g/t Au)	Zone
	108.0	109.0	1.0	0.6	North Dipper
BA-20-25	70.0	70.8	0.8	0.6	Main
	75.0	76.0	1.0	1.3	Main
BA-20-26	129.0	137.0	8.0	0.9	North Corridor
	151.0	153.0	2.0	0.9	North Corridor
BA-20-27	55.0	57.0	2.0	1.2	
	115.0	115.5	0.5	6.5	
	133.8	134.4	0.6	1.2	
	146.9	148.5	1.6	0.5	Main
	150.0	151.0	1.0	1.2	Main
	169.7	170.9	1.2	2.9	Main
	230.0	235.6	5.6	0.9	Main
	113.5	116.9	3.4	0.6	North Corridor
BA-20-28	122.2	123.0	0.8	1.0	North Corridor
	166.3	167.0	0.7	2.3	Main
BA-20-29	240.0	245.2	5.2	26.6	Main
	Including 242.0	243.5	1.5	91.3	
	277.5	278.5	1.0	1.1	North Dipper (Main)
	316.2	316.9	0.7	1.9	North Dipper
	333.0	334.0	1.0	1.1	
	352.0	353.0	1.0	0.6	North Dipper
	386.0	388.5	2.5	3.4	South
BA-20-30	187.5	194.0	6.5	1.2	Main
	198.0	200.0	2.0	0.6	
	212.8	217.0	4.2	0.6	
	266.0	268.6	2.6	1.1	
	387.1	387.7	0.6	0.5	

Notes:

1) The meterage represents the length of the drilled lengths.

2) Estimated true widths for the interpreted Main, North, and South Zones range from at least 50% to 90% of the interval core length. The estimated true widths of the North Dipper and North Corridor Zones are unknown.

3) The mineralized intervals listed are above 0.5 g/t Au.

Figure 1 - Gladiator Project - Drill Hole Location Map

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/1528/72068_2ab21a5d44c329b7_001full.jpg

Five holes intersected the Main Zone (BA-20-23; 25; 27; 29 and 30). Highlights include 8.6 g/t Au over 1.6 m including 12.3 g/t Au over 1.1 m in hole BA-20-23 (Figure 2).

Figure 2 - Main Zone Longitudinal Section

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/1528/72068_2ab21a5d44c329b7_002full.jpg

Two holes were drilled to target the North Zone (BA-20-23 and 26). Best results included 15.6 g/t Au over 2.0 m including 44.2 g/t Au over 0.7 m in hole BA-20-23 (Figure 3).

Figure 3 - North Zone Longitudinal Section

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The latest drilling has intersected the Main and South Zones of which the best intervals returned: 26.6 g/t Au over 5.2 m including 91.3 g/t Au over 1.5 m and 3.4 g/t Au over 2.5 m respectively in hole BA-20-29 (Figure 4).

Figure 4 - Gladiator Project - Composite Cross Section

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/1528/72068_2ab21a5d44c329b7_004full.jpg

Corporate Update

The Company also announces that Cesar Gonzalez, current Chairman of the Board has been appointed as Executive Chairman of the board effective immediately. As a result, the Company has granted him incentive stock options to acquire a total of 200,000 common shares of the Company pursuant to the Company's stock option plan and subject to regulatory approvals. Each stock option, vests immediately and is exercisable at a price of \$1.54 per share until July 6, 2025.

Quality Control and Reporting Protocols

The Gladiator project's drill core gold analyses are performed at the Bachelor Mine's analytical laboratory (the "Laboratory"). The Company employs a rigorous QA-QC analysis program that meets industry standards. The analyses are carried out by the fire assay (A.A.) with atomic absorption finish. Blanks, duplicates, and certified reference standards are inserted into the sample stream to monitor the Laboratory's performance. The Company's QA-QC program requires that at least 10% of samples be analyzed by an independent laboratory. These verification samples are sent to ALS Minerals laboratory facility located in Val-d'Or, Quebec. The verifications show a high degree of correlation with the Laboratory's results.

Qualified Persons

Boris Artinian, P.Ge., Chief Geologist of the Company oversees all exploration activities on the Gladiator Project. Mr. Artinian is a qualified person as defined by National Instrument 43-101 ("NI 43-101"). Marc Ducharme, P.Ge. and Bonterra's Exploration Manager, approved the information contained in this press release. Mr. Ducharme is a Qualified Person as defined by NI 43-101.

FOR ADDITIONAL INFORMATION

Pascal Hamelin, President & CEO
ir@btrgold.com

2872 Sullivan Road, Suite 2, Val d'Or, Quebec J9P 0B9
819-825-8678 | Website: www.btrgold.com

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Cautionary and Forward-Looking Statements

This press release contains "forward-looking information" that is based on Bonterra's current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, statements with respect to Bonterra's exploration and development plans. The words "will", "anticipated", "plans" or other similar words and phrases are intended to identify forward-looking information. This forward-looking information includes namely, information with respect to the planned exploration programs and the potential growth in mineral resources. Exploration results that include drill results on wide spacings may not be indicative of the occurrence of a mineral deposit and such results do not provide assurance that further work will establish sufficient grade, continuity, metallurgical characteristics and economic potential to be classed as a category of mineral resource. The potential quantities and grades of drilling targets are conceptual in nature and, there has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the targets being delineated as mineral resources. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Bonterra's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include but are not limited to: uncertainties related exploration and development; the ability to raise sufficient capital to fund exploration and development; changes in economic conditions or financial markets, environmental and other judicial, regulatory, political and competitive developments; technological or operational difficulties or inability to obtain permits encountered in connection with exploration activities; and labour relations matters. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information.

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