

SLAM Exploration Ltd. Acquires 26 Kilometre Gold Anomaly

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MIRAMICHI, Feb. 26, 2021 - [SLAM Exploration Ltd.](#) ("SLAM" or the "Company" on TSXV: SXL) is pleased to report the acquisition of the Wilson Brook gold project by staking. The Wilson Brook property comprises 6 mineral claims covering 18,950 hectares owned 100% by SLAM and is located 10 km north of Plaster Pock, New Brunswick.

The Wilson Brook Project: Six claims were acquired to cover a gold anomaly defined by elevated gold levels ranging from 2 ppb gold to 73 ppb gold over a strike length of 26,000 m. The gold anomaly straddles the Rocky Brook-Millstream Break ("Millstream Break") a major Appalachian structure associated with the other gold discoveries in New Brunswick including the Williams Brook gold discovery owned by Puma Resources Inc. and the Elmtree gold deposit owned by [Canadian GoldCamps Corp.](#) This gold anomaly was identified from regional till geochemical data collected by the Geological Survey of Canada and the New Brunswick Department of Natural Resources And Energy.

SLAM completed a soil geochemical survey in late 2020 to validate the presence of gold in tills near the south end of the 26,000 m soil anomaly at Wilson Brook. GeoXplore Surveys Inc. collected 230 soil samples on 2 grids centered around individual till sites that contain 73 ppb gold and 29 ppb gold respectively. Anomalous gold occurs on both soil grids ranging up to 32 ppb gold and 39 ppb gold respectively. The soil anomalies on both grids appear to be associated with northwest trending lineaments adjacent to the northeast trending Millstream Break. Approximately 3 dozen additional till sites with elevated gold remain untested by soil geochemistry or any other prospecting method. The Company has found no record of previous work on the Wilson Brook property. More information is available on SLAM's new website www.slamexploration.com.

SLAM's Flagship Menneval Gold Project: The Company received assays results for 37 grab samples collected near the end of the 2020 trenching program. All 21 samples collected from trenches M20-37 to M20-43 in the vicinity of gold vein No. 22 contain gold greater than 0.002 g/t gold including 5 samples ranging from 0.73 to 1.84 g/t gold. Trenches 44 to 48 were dug in the vicinity of gold occurrence No. 11 uncovered numerous slabs of angular quartz but no veins were found in bedrock. Sixteen of the 17 samples from these trenches contain gold ranging from 0.002 to 2.76 g/t gold. This gold-bearing float is most likely derived from quartz veins associated with soil trend A, an 1800 m long untested gold anomaly.

The 2020 program resulted in discovery of numerous new gold-bearing including vein No 18 where the Company reported 12 sites of visible gold and assay results grading 1.22 to 3,955 g/t gold over widths ranging from 0.04 to 0.12 m thick. A soil geochemical survey comprising 897 samples detected gold levels ranging up to 683 ppb gold and anomalous gold trends up to 1,800 m long. These gold anomalies are located close to and along strike from known gold veins and are largely untested.

The new gold vein discoveries and associated soil anomalies suggest potential for sizeable and economically viable gold deposits in an area with excellent access and infrastructure. They are hosted with a sequence of sedimentary and intrusive rocks that occupy an antiformal structure in the footwall of the Restigouche fault. The Restigouche fault is part of a major Appalachian suture that extends from the Haile gold mine operated by OceanaGold in South Carolina through Marathon's Valentine Lake gold deposit in Newfoundland to Dalradian's Currageenalt gold deposit in Ireland.

The Menneval gold project comprises 572 mineral claim units in 8 mineral claims covering 12,450 hectares. The Company holds a 100% interest in the claims with the exception of 4 claim units covering 105 hectares that are subject to a 1.5% NSR. The Company can buy down 0.5% of the NSR for \$500,000 and it has the right of first refusal on the remaining 1% NSR.

The Company intends to focus its 2021 exploration strategy on the Menneval gold project. The first priority of

the 2021 exploration program is to test significant gold trends in soils as reported by the news release dated January 19, 2021 and potential extensions of gold veins discovered in 2020.

New Website: SLAM Exploration Ltd has launched a completely updated and renovated new website at the following address: www.slamexploration.com

About SLAM Exploration Ltd:

SLAM is a project-generating resource company with a 68,000 hectare portfolio of wholly-owned gold, silver, base metal and REE properties in New Brunswick. The primary corporate focus is on our flagship Menneval gold project in northern New Brunswick and this will continue to be the focus for 2021. The Company owns the Birch Lake gold-silver project and the Lewis Brook silver project in central New Brunswick. The Company is actively involved in the evolving southern New Brunswick gold play where Galway Gold Inc. continues to report successful gold drilling results at Clarence Stream. These properties are available for purchase or joint venture and companies looking for potential property acquisitions should contact Mike Taylor by email mike@slamexploration.com or phone 506-623-8960.

The Company owns the Uniacke gold project comprising 2 claims held under an option agreement and one claim staked by the Company and located in Nova Scotia. SLAM owns the Reserve Creek, Opikengen and Miminiska gold projects in Ontario that are also available for purchase.

The Company also owns a 13,000 hectare portfolio of base metal properties in the Bathurst Mining Camp ("BMC") of New Brunswick that is subject to an option Agreement that gives [Major Precious Metals Corp.](#) (SIZE) the right to earn 100% interest. Major Precious completed the prescribed 2nd anniversary payment of 1 million shares on February 22, 2021. SLAM retains a 2% Net Smelter Return royalty on the BMC claims.

SLAM also holds NSR royalties on the Superjack, Nash Creek and Coulee zinc‐lead‐copper‐silver properties in New Brunswick. 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.

QA-QC - Sampling Procedures

The veins were uncovered using an excavator to allow collection of grab samples. Some samples were tagged and shipped to AGAT Laboratories of Mississauga, Ontario for gold analysis using their method 202-051 for Fire Assay-AAS finish. Some samples were tagged and shipped to ALS Geochemistry in Moncton, New Brunswick for gold analysis using Au-A23, a fire assay with AAS finish. Samples over 10 g/t were re-analysed by fire assay with gravimetric finish.

Qualifying Statements: Mike Taylor P.Geo, President and CEO of [SLAM Exploration Ltd.](#), a qualified person as defined by National Instrument 43-101, approves the technical information contained 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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