

Monarch Mining Increases the Size of its McKenzie Break Property

08.03.2021 | [ACCESS Newswire](#)

- 36 new map-designated cells totalling 1,940 hectares (19.4 km²) staked, increasing the size of McKenzie Break property to 169 mineral claims covering 7,070 hectares (70.7 km²)
- Recent staking aimed at covering extension of favourable geology and magnetic signature typical of gold mineralization on the property.
- New property includes priority targets to be added to the ongoing 14,500-metre drilling program.

MONTREAL, March 8, 2021 - [Monarch Mining Corp.](#) ("Monarch" or the "Corporation") (TSX:GBAR)(OTC PINK:GBARF) is pleased to announce it has increased the size of its McKenzie Break property by map-staking 36 new mining cells totalling 1,940 hectares (19.4 km²), extending the property southward. The wholly-owned McKenzie Break project is located 25 kilometres north of Val-d'Or, Québec.

"We are very pleased to have put together a promising gold property of such significant size, in one of the most prolific mining camps," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarch. "We are continuing to follow the mineralization southwards within the diorite unit on McKenzie Break with our 2021 14,500-metre drilling program, for which some results are already pending. These new claims will allow us to test the southern extension of the favourable geology in an area with relatively little past exploration."

Monarch acquired the original 386.6-hectare McKenzie Break property from [Agnico Eagle Mines Ltd.](#) in 2017 and expanded the property in 2020 through additional purchase agreements with local prospectors and map-based staking. The February 2021 staking expands the property to 169 claims covering 7,070 hectares (70.7 km²). Located 20 kilometres north of the Beacon mill and 10 kilometres south of the municipality of Barraute, Québec, the property is accessible year-round via Route 397 and a gravel road and includes a portal and a 700-metre ramp driven in 2009.

Figure 1: McKenzie Break property with expanded property limits.

Geologically, the property straddles the Manneville Tectonic Zone, interpreted as the eastern extension of the Destor-Porcupine Break. Gold mineralization occurs in an elongated diorite unit or lens within a shallow embayment of the Pascalis Batholith. The recently staked claims cover a favourable gold-bearing diorite unit characterized by a magnetic high signature. The unit is geologically and geophysically similar to the area where Monarch has had recent drilling success leading to a recent resource update (Geologica and GoldMinds, February 2021) (see table 1).

Table 1: Combined resources (in-pit and underground) by category for the McKenzie Break deposit at the selected cut-off grades

Area (cut-off grade)	Indicated resource			Inferred resource		
	Tonnes			Tonnes		
	(t)	Grade (g/t)	Ounces (Au)	(t)	Grade (g/t)	Ounces (Au)
Pit-constrained (0.50 g/t Au)	1,441,377	1.80	83,305	2,243,562	1.44	104,038
Underground (2.38 g/t Au)	387,720	5.03	62,677	1,083,503	4.21	146,555
TOTAL						

1,829,097

145,982

3,327,065

Notes:

1. Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to a Measured and Indicated Mineral Resource and must not be converted to a Mineral Reserve. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, market or other relevant issues. The quantity and grade of reported inferred resources are uncertain in nature and there has not been sufficient work to define these inferred resources as indicated or measured resources.
2. The database used for this mineral estimate includes drill results obtained from historical records and up to the recent 2018-2020 drill program.
3. Mineral Resources are reported at a cut-off grade of 0.50 g/t Au for the pit-constrained and Underground mineral resources are reported at a cut-off grade of 2.38 g/t Au within reasonably mineable volumes.
4. These cut-offs were calculated at a gold price of C\$1,980 ounce.
5. The pit-constrained resources were based on the following parameters: mining cost \$3.5/t, processing, transportation + G&A costs \$27/t, Au recovery 95%, pit slopes 15 degrees for overburden and 50 degrees for rock.
6. The underground reasonably mineable volumes were based on the following parameters: mining cost \$98/t, processing, transportation + G&A costs \$27/t, Au recovery 95%, dilution of 15% at 0 g/t Au with a minimum stope dimension of 10m x 10m x 5m.
7. The geological interpretation of the deposits was based on lithologies and the typical mineralized interval mainly composed by diorite hosted shear zones.
8. The mineral resource presented here was estimated with a block size of 5m X 5m X 5m for the pit-constrained and for underground.
9. The blocks were interpolated from equal length composites calculated from the mineralized intervals. Prior to compositing, high-grade gold assays were capped to 60 g/t Au applied on 0.6-metre composites.
10. The mineral estimation was completed using the inverse distance squared methodology utilizing two passes. For each pass, search ellipsoids followed the geological interpretation trends were used.
11. Tonnage estimates are based on rock specific gravity of 2.77 tonnes per cubic metre for all the zones. Results are presented undiluted and in situ.
12. Estimates use metric units (metres, tonnes and g/t). Metal contents are presented in troy ounces (metric tonne x grade / 31.10348).
13. This mineral resource estimate is dated February 1, 2021, and the effective date for the drillhole database used to produce this updated mineral resource estimate is September 28, 2020.
14. No economic evaluation of the resources has been produced.

The resource estimate was prepared by Merouane Rachidi, P.Geo., Ph.D., and Claude Duplessis, P.Eng., of GoldMinds Geoservices Inc., both qualified persons in accordance with National Instrument 43-101 standards. The technical and scientific content of this press release has been reviewed and approved by Louis Martin, P.Geo., the Corporation's qualified person under National Instrument 43-101.

About Monarch

[Monarch Mining Corp.](#) (TSX:GBAR) is a fully integrated mining company that owns four advanced projects, including the fully permitted past-producing Beaufor Mine, which has produced more than 1 million ounces of gold over the last 30 years. Other advanced assets include the Croinor Gold, McKenzie Break and Swanson properties, all located near Monarch's wholly owned and fully permitted Beacon 750 tpd mill. Monarch owns 28,725 hectares (287 km²) of mining assets in the prolific Abitibi mining camp that host 588,482 ounces of combined measured and indicated gold resources and 329,393 ounces of combined inferred resources.

Forward-Looking Statements

The forward-looking statements in this press release involve known and unknown risks, uncertainties and other factors that may cause Monarch's actual results, performance and achievements to be materially different from the results, performance or achievements expressed or implied therein. Neither TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this press release.

FOR MORE INFORMATION:

Jean-Marc Lacoste
 1-888-994-4465
 President and Chief Executive Officer
 jm.lacoste@monarchmining.com

Mathieu Séguin
 1-888-994-4465
 Vice President, Corporate Development
 m.seguin@monarchmining.com

Elisabeth Tremblay
 1-888-994-4465
 Senior Geologist - Communications Specialist
 e.tremblay@monarchmining.com

www.monarchmining.com

Table 2 - Monarch combined gold resources

	Tonnes (metric)	Grade (g/t Au)	Ounces
Croinor Gold ¹			
Measured Resources	80,100	8.44	21,700
Indicated Resources	724,500	9.20	214,300
Total Measured and Indicated	804,600	9.12	236,000
Total Inferred	160,800	7.42	38,400
Beaufor mine ²			
Measured Resources	121,000	5.62	21,900
Indicated Resources	310,100	7.10	70,800
Total Measured and Indicated	431,100	6.68	92,700
Total Inferred	134,600	6.96	30,100
McKenzie Break ³			
In-pit			
Total Indicated	1,441,377	1.80	83,305
Total Inferred	2,243,562	1.44	104,038
Underground			
Total Indicated	387,720	5.03	62,677
Total Inferred	1,083,503	4.21	146,555

Swanson ⁴			
In-pit			
Total Indicated	1,864,000	1.76	105,400
Total Inferred	29,000	2.46	2,300
Underground			
Total Indicated	91,000	2.86	8,400
Total Inferred	87,000	2.87	8,000
TOTAL COMBINED ⁵			
Measured and Indicated Resources			588,482
Inferred Resources			329,393

1. Source: Monarch Gold prefeasibility study (January 19, 2018) and resource estimate (January 8, 2016). This resource was completed for Monarch Gold and has not been reviewed by a qualified person for Monarch Mining as required under National Instrument 43-101 and is thus considered as an historical estimate.

2. Source: NI 43-101 Technical Report and Mineral Resource Estimate for the Beaufor Mine, December 18, 2020, Val-d'Or, Québec, Canada, Carl Pelletier, P. Geo., InnovExplo Inc. and John Langton, P. Geo., JPL GeoServices Inc.

3. Source: NI 43-101 Technical Evaluation Report on the McKenzie Break Property, February 1, 2021, Val-d'Or, Québec, Canada, Alain-Jean Beauregard, P.Geo., Daniel Gaudreault, P.Eng., Geologica Groupe-Conseil Inc., and Merouane Rachidi, P.Geo., Claude Duplessis, P.Eng., GoldMinds GeoServices Inc.

4. Source: NI 43-101 Technical Report and Mineral Resource Estimate for the Swanson Project, January 22, 2021, Val-d'Or, Québec, Canada, Christine Beausoleil, P. Geo. and Alain Carrier, P. Geo., InnovExplo Inc.

5. Numbers may not add due to rounding.

SOURCE: [Monarch Gold Corp.](#)

View source version on accesswire.com:

<https://www.accesswire.com/633782/Monarch-Mining-Increases-the-Size-of-its-McKenzie-Break-Property>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/376981--Monarch-Mining-Increases-the-Size-of-its-McKenzie-Break-Property.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 [Datenschutzrichtlinien](#).