

Nickel Rock Resources Inc. Begins Drilling its Lithium Clay Project at Clayton Valley, Nevada

24.03.2021 | [The Newswire](#)

Vancouver, March 24, 2021 - [Nickel Rock Resources Inc.](#) ("the Company") TSXV:NICL (OTC:NIKLF) is pleased to announce that reverse circulation drilling is commencing on the Company's recently expanded claim block at Silver Peak, Clayton Valley, Esmeralda County, Nevada. This strategic land package, covering approximately 2,300 acres (930 ha), directly adjoins a western portion of lithium producer Albemarle's (NYSE: ALB) evaporation ponds and is nearby Cyprus Development Corp.'s (TSXV: CYP) 5,430-acre Clayton Valley Lithium Clay Project.

Mr. Robert Setter, Company President and CEO comments "The Clayton Valley area is booming again for lithium clay exploration. On the neighbouring property of Cypress Development, they have recently oversubscribed its bought deal offering for gross proceeds of C\$19,550,000 from PI Financial Corp. as sole underwriter and bookrunner. This is fantastic news, and it complements news from our other neighbour Albemarle who announced earlier this year that it is planning to double its lithium production in Nevada at its Silver Peak mine by 2025 and is committing between US\$30 million - US\$50 million in additional investment on the property. With our current exploration program in place, we will be able to lay the groundwork for a more significant exploration program budget and program in the future. We are excited about this opportunity in Nevada for our lithium clay project."

Mr. Robert Setter continues "The reverse circulation drilling program is expected to continue until the end of the month, and the Company should be able to immediately see geological information on the sedimentary layers. This will assist us in identifying the various clay and sediment layers to a depth of approximately 600 feet."

Of note, potential lithium bearing clays, within lake sediments and ash beds, were previously reported in rough drillers logs of historic geothermal exploration wells on file with the Nevada State Engineers office (permit #66034A). Well, GPXM2 (1994) reported "green to olive green siltstone, mudstone and clay" over a thickness of 510 ft (155.4m) from 130 ft (39.6m) to 640 ft (195m). In January of 2006, Western Geothermal partners drilled hole WGP#2 to a depth of 405 feet (123m) in the Goat Island graben. According to their reports, this hole cut interbedded zones of gravel, silt, and hot spring apron material. More importantly, "from 280ft (85.3m) to 305 ft (93m) fine grained green sand and silt logged as volcanic ash was encountered. This unit may be correlative to the Main Ash Aquifer, which is a marker bed in other areas of the Clayton Valley Basin".

About Clayton Valley Lithium Project

Clayton Valley is a down-dropped closed basin formed by the Miocene age Great Basin extension and is still active due to movement along the Walker Lane structural zone. As a result, the basin has preserved multiple layers of lithium bearing volcanic ash, resulting from multiple eruptive events over the past 6 million years including eruptions from the 700,000-year-old Long Valley Caldera system and related events. These ash layers are thought to contribute to the lithium brines extracted by Albemarle and are also likely involved in the formation of the exposed lithium rich clay deposits on the east side of Clayton Valley.
<https://nickelrockresources.com/clayton-valley-lithium/>

About Nickel Rock Resources Inc. . www.nickelrockresources.com

Nickel Rock Resources is a Canadian-based mineral exploration company with a highly focused effort on exploration for high-value battery metals required for the electric vehicle (EV) market. The company recently announced several acquisitions resulting in a significant property package prospective for awaruite, a naturally occurring nickel-iron alloy important in the manufacture of environmentally efficient batteries for the electric vehicle markets globally.

Nickel Projects

The Mount Sidney Williams Group consists of five claim blocks in four groups with a total area of 6,125.32 hectares in the area surrounding Mount Sidney Williams, both adjoining and near the Decar project of [FPX Nickel Corp.](#), located 100 kilometres northwest of Fort St. James, B.C., in the Omineca mining division. Metallic mineralization includes nickel, cobalt, and chromium. At least some of the nickel mineralization occurs as awaruite.

The Mitchell Range Group area claim consist of two contiguous claim blocks covering 3,134.70 hectares with demonstrated metallic mineralization including nickel, cobalt, and chromium. Nickel-cobalt mineralization has not been well explored, but the presence of awaruite has been documented. The company is planning detailed exploration for the upcoming exploration season.

On Behalf of the Board of Directors

"Robert Setter"

Robert Setter, President & CEO

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