

SKRR Exploration Inc. Reports Additional Gold Mineralization from Drilling at Olson Gold Project, Northern Saskatchewan

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Vancouver, March 25, 2021 - [SKRR Exploration Inc.](#) (TSXV: SKRR) (OTC: SKKRF) (FSE: B04Q) ("SKRR" or the "Company") has received results from the remaining 13 holes of the 18 hole, 2,981m (9,778' feet) Phase 1 drill program completed in Fall, 2020 on the Olson property (the "Olson Property"). Results from OL20001 - OL20005 were issued in a previous news release (February 4, 2021). Follow-up drilling is currently underway at the Olson Property based on encouraging results from Phase 1 where gold mineralization was intersected in all zones drilled in during this inaugural drilling program.

The Olson property area covers 5,038 ha located within the Trans Hudson Corridor 100 km east of La Ronge, Saskatchewan and 80km south of SSR Mining's Seabee Gold Operation. Under the terms of the option agreement with [Eagle Plains Resources Ltd.](#) ("Eagle Plains"), SKRR may earn-in up to a 75% interest in the Olson Property.

Highlights:

- 150m Step Out. Drill hole OL20017 hit 9.64 g/t over 1.23m within 1.19g/t over 19.94m in step out at historic Olson showing area.
- New gold discovery. First hole completed at Michael's Lake, drill hole OL20018, hit encountered gold mineralization including 2.85 g/t over 1.12m within 0.77g/t over 6.46m.
- Near Surface Mineralization.
 - 5 holes at the Siskin zone encountered near surface mineralization including 0.42 g/t over 17.87m at a depth of 3.05m to 20.92m
 - Significant intercepts at the Tuscan zone including 0.52 g/t over 11.5m at a depth of 7.5m to 19m.
- Mineralized Core. 91 of the core samples assayed returned greater than 0.5 g/t Au, with 29 samples greater than 1 g/t Au.

Sherman Dahl, Chief Executive Officer of SKRR comments:

"Based on the very encouraging results from the first 18 holes drilled on the Olson Property, we are conducting a follow-up Phase 2 drill program on the Olson Project. Initial results obtained to date on the Olson project are extremely encouraging," stated Sherman Dahl, President and CEO of SKRR. "Assays from the Phase 1 program have confirmed the presence of wide-spread gold at numerous target areas of the property including high grade gold mineralization within broadly highly anomalous mineralized intervals. In particular results returned at the Olson and Point areas show strong potential and warrant follow-up in a Phase 2 drill program, presently underway."

2020 Drill Results

SKRR completed 18 holes, and 2,981m (9,778' feet) of diamond drilling during the 2020 drill program which tested seven separate target areas including the Jena, Juba, Point, Tuscan, Siskin, Olson and Michael Zones, located in the central part of the Olson Property. The table below summarizes mineralized results from the latest 13 drill holes. Analytical results ranged from trace values to broad, high grade intercepts, as summarized below.

Analytical results ranged from trace values to broad low grade and narrow higher grade intercepts, as summarized below.

Select Drill Results Table:

Link to Drill Result Table

OL20006 - 018 Significant Intervals					
Hole	From	To	Core Length (m)*	Au (g/t)	Zone
OL20006	47.85	53.34	5.49	0.53	Point
Including	49.05	50.13	1.08	1.45	
OL20007	90.31	99.75	9.44	1.31	Tuscan
Including	95.75	97.17	1.42	3.94	
Including	98.17	99.75	1.58	2.61	
	114.70	115.30	0.60	1.56	
OL20008	7.50	19.00	11.50	0.52	Siskin
OL20009	24.46	25.08	0.62	1.21	
	35.50	39.40	3.90	0.83	
Including	35.50	36.35	0.85	1.74	
OL20010	3.05	20.92	17.87	0.42	Siskin
Including	10.70	20.92	10.22	0.59	
	78.79	79.45	0.66	2.19	
OL20011	no significant intercepts				
OL20012	no significant intercepts				
OL20013	18.00	28.23	10.23	0.58	Jena
Including	23.77	24.84	1.07	1.52	
OL20014	158.9	161.85	2.95	0.85	
Including	158.9	159.78	0.88	1.51	
	171.38	173.55	2.17	1.16	Jena
Including	171.38	172.43	1.05	1.38	
OL20015	no significant intercepts				
OL20016	no significant intercepts				
OL20017	130.46	150.4	19.94	1.19	Olson
Including	130.46	132.0	1.54	2.64	
	135.45	137.2	1.75	1.13	
	140.65	141.88	1.23	9.64	
	149.0	150.4	1.4	2.20	Michael's Lake
OL20018	158.0	164.46	6.46	0.77	
Including	161.97	163.09	1.12	2.85	

* Drill indicated intercepts (core length) are reported as drilled widths and true thickness is undetermined.

Figure 1: Olson Plan Map

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/6952/78561_a3f83a0714309903_002full.jpg

Olson Drill Sections: Link

DDH OL20006 was drilled at the Point Zone, 150m northeast of DDHOL2004, which returned 1.09 g/t Au over 39.80m from 3.05m to 42.85m. OL20006 tested a mapped shear-vein system along the contact between granodiorite and meta-sediments. A 5.46 m intercept from 47.85 - 53.34m returned 0.53 g/t Au including 1.08m at 1.45g/t Au, associated with arsenopyrite-bearing granodiorite.

Drill holes OL20007 and OL20008 tested the contact between Brownell Lake Pluton granodiorites and metasediments in the area of the Tuscan showing. Both holes intercepted broad zones of gold mineralization associated with arsenopyrite bearing quartz carbonate veining. OL20007 returned 1.31 g/t Au over 9.44m

from 90.31 - 99.75m, including 3.94 g/t Au over 1.42m. A lower intercept from 114.70 - 115.30m returned 1.56 g/t Au. OL20008 intercepted near surface mineralization, returning 0.52 g/t Au over 11.50m from 7.50 - 19.0m.

Drill holes OL20009 through OL20013 tested for gold mineralization hosted in metavolcanic rocks at the historic Siskin showing area. Broad zones of disseminated arsenopyrite and chalcopyrite associated with foliation-parallel quartz veinlets were encountered in all five holes. Significant intervals include 0.83 g/t Au over 3.90m from drill hole OL20009, 0.42 g/t Au over 17.87m from drill hole OL20010, 0.28 g/t Au over 28.03m from drill hole OL20011, 0.30 g/t Au over 10.15m from drill hole OL20012, and 0.58 g/t Au over 10.23m from drill hole OL20013.

At the Jena showing area, drill holes OL20014 and OL20015 returned anomalous gold values along intrusive / metasediment contact zones. Drill hole OL20014 intercepted two granodiorite dykes with up to 1% disseminated arsenopyrite that returned 0.85 g/t Au and over 2.95m and 1.16 g/t Au over 2.17m.

Drill holes OL20016 and OL20017 tested the historic Olson showing area quartz veins and shears in metavolcanics. Drill hole OL20017 is a 150m step-out along strike from the 2008 drilling. A 19.94 m interval of metabasalt with intense quartz-carbonate veining averaged 1.19 g/t Au, including 9.64 g/t Au over 1.23m from 140.65 to 141.88m. This mineralization is open along strike to the east and down dip.

Drill hole OL20018 is the first hole ever completed at Michael's Lake, targeting an IP chargeability anomaly thought to represent the contact between Brownell Lake Group metasediments and the Brownell Lake Pluton. Analytical results returned 0.77 g/t Au over 6.46m, including 2.85 g/t Au over 1.12m from metabasalt with pervasive hydrothermal alteration. Although the drill hole did not intercept the centre of the chargeability anomaly and did not encounter the Brownell Lake Pluton this feature remains an attractive drilling target. The contact between the pluton and surrounding country rock is known to host broad zones of anomalous gold endowment at the nearby Point showing and the chargeability anomaly could indicate increased sulphide mineralization.

Olson Project Summary

The Olson project is host to regionally sheared, highly strained meta-volcanic and adjacent intrusive rocks which are considered to be prospective for orogenic gold mineralization. The Olson project area is host to 29 mineral occurrences defined by historical geological mapping, prospecting, trenching and 4700 m of diamond drilling. Historical drilling at Olson Lake has intersected 7.5 m grading 2.07 g/t Au including 13.00 g/t Au over 0.65 m, and grab samples of up to 105.52 g/t Au have been collected at the Kalix occurrence. The project is considered to be significantly underexplored, with known gold occurrences open at depth and along strike. Results are historical in nature and have not been confirmed by Eagle Plains/SKRR but are considered to be reliable and will form a basis for ongoing work.

Methodology and QA/QC

Geological and geotechnical logging and core sampling were completed at a facility on the Olson property. Assay intervals were based on visual identification of mineralization, presence and density of quartz veins and lithological boundaries. Terralogic Exploration geologists maintained chain of custody and sampling procedures reported in this news release according to best industry practice and with due attention to quality assurance and quality control, including sampling field duplicates and insertion of certified standard and blank samples.

Samples were sent for geochemical analysis with ALS Global, Vancouver for the following analyses: 48 element four-acid ICP-MS (ME-MS61) and gold (Au) 30 g Fire Assay - AA finish (Au-AA23). Samples that returned over 1ppm Au by Au-AA23 were re-analysed using gold (Au) 30g Fire Assay - Gravimetric finish (Au-GRA21). ALS is an ISO-IEC 17025:2017 and ISO 9001:2015 accredited analytical laboratory and is independent of SKRR and the qualified person (QP).

On receipt of final certificates of analysis, the QA/QC sample results were reviewed to ensure the order of samples were reported correctly, that the blanks ran clean, and that the results for each standard had minimal variance from its certified value. QA/QC for the Olson Drilling Program included certified reference

material ("CRMs") and blanks that were inserted into each sample batch in order to verify the analytical from the lab. The CRMs from the first five drill holes reported passed within 3.5 standard deviations and the blanks returned acceptable values. All of the lab internal standards and duplicates were within acceptable values.

SKRR detected no significant QA/QC issues during review of the data. SKRR is not aware of any drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data referred to herein.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Ross McElroy P.Geol, a director of the Company and a "Qualified Person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. McElroy verified the data disclosed which includes a review of the sampling, analytical and test data underlying the information and opinions contained therein.

About SKRR Exploration Inc.

SKRR is a Canadian-based precious metal explorer with properties in Saskatchewan - one of the world's highest ranked mining jurisdictions. The primary exploration focus is on the Trans-Hudson Corridor in Saskatchewan in search of world class precious metal deposits. The Trans-Hudson Orogen - although extremely well known in geological terms has been significantly under-explored in Saskatchewan. SKRR is committed to all stakeholders including shareholders, all its partners and the environment in which it operates.

ON BEHALF OF THE BOARD

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Cautionary Statement Regarding Forward Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements that address the drilling on the Olson Property, additional drilling on the Olson Property, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks,

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