

# ZincX Resources Corp. Closes Non-Brokered Flow-Through Private Placement

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VANCOUVER, April 9, 2021 - [ZincX Resources Corp.](#) ("ZincX" or the "Company") (TSXV:ZNX) (OTC PINK:ZNCXF) (FRA:A2JLRM) is pleased to announce that the Company has received final TSX Venture Exchange acceptance for its non-brokered private placement of 7,500,000 flow-through units of the Company ("FT Units") at a price of \$0.20 per FT Unit to raise gross proceeds of \$1,500,000. Each FT Unit consists of one flow-through Common Share and one-half of one Common Share purchase warrant (each whole such warrant, a "Warrant"). Each whole Warrant entitles the holder to purchase one additional common share at a price of \$0.40 per Warrant for a period of 24 months following the closing date.

Peeyush Varshney, Chief Executive Officer of ZincX, commented, "We are pleased to have received the lead order on the financing from certain affiliates of the Sprott Group of Companies."

The Company intends to use the proceeds from the sale of the flow through shares to finance exploration of the Company's Akie and Kechika Regional projects in British Columbia.

The Company paid \$40,000 as finder's fees.

All securities issued will be subject to a four-month hold period, expiring on August 10, 2021.

## The Akie Zn-Pb-Ag Project

The 100% owned Akie property is situated within the Kechika Trough, the southernmost area of the regionally extensive Paleozoic Selwyn Basin and one of the most prolific sedimentary basins in the world for the occurrence of SEDEX zinc-lead-silver and stratiform barite deposits.

Drilling on the Akie property by ZincX Resources since 2005 has identified a significant body of baritic-zinc-lead SEDEX mineralization known as the Cardiac Creek deposit. The deposit is hosted by siliceous, carbonaceous, fine-grained clastic rocks of the Middle to Late Devonian Gunsteel Formation.

The Company updated the estimate of mineral resources at Cardiac Creek in 2018, as follows:

5%  
Zinc Contained  
Cut-off:  
Grade  
Zn  
Tonnage  
Category  
(million tonnes)  
100% (100%)  
100% (100%)  
100% (100%)

The Company announced robust positive results from the 2018 Preliminary Economic Assessment (PEA). The PEA envisages a conventional underground mine and concentrator operation with an average production rate of 4,000 tonnes per day. The mine will have an 18-year life with potential to extend the life-of-mine (LOM) through resource expansion at depth. Key parameters for the PEA are as follows:

Base  
Parameter  
Case

25.86  
 Mined  
 7.6%  
 Zn;  
 15.86  
 Head  
 13.08  
 Grades  
 g/t  
 Ag  
 10.75  
 Mined  
 10.0%  
 Mined  
 Zn  
 Head  
 1.90  
 Grades  
 Pb  
 (after  
 17.17  
 DMS  
 9.1  
 upgrade)  
 Ag  
 Total  
 Payable  
 \$366.0M  
 Metal  
 (LOM)  
 \$302.3M  
 including  
 initial  
 CAPEX  
 contingency  
 \$617.9M  
 LOM  
 including  
 Total  
 CAPEX  
 contingency  
 \$102.4  
 All-in  
 Total  
 Total  
 CAPEX  
 milled  
 Pre-Tax  
 \$649M  
 NPV  
 Pre-Tax  
 15%  
 IRR  
 Pre-Tax  
 Payback  
 After-Tax  
 \$901M  
 NPV  
 After-Tax  
 15%  
 IRR  
 After-Tax  
 Payback

1. The base case used metal prices are calculated from the 3 year trailing average coupled with two year forward projection of the average price; and are: US\$1.21/lb for zinc, US\$1.00/lb for lead and US\$16.95 for silver. A CDN\$/US\$ exchange rate of 0.77 was used. The NPV discount rate is 7%. 2. DMS = dense media separation. 3. All dollar amounts expressed in Canadian dollars.

The PEA is considered preliminary in nature and includes mineral resources, including inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves have not yet demonstrated economic viability. Due to the uncertainty that may be attached to mineral resources, it cannot be assumed that all or any part of a mineral resource will be upgraded to mineral reserves. Therefore, there is no certainty that the results concluded in the PEA will be realized.

Kechika Regional Project

In addition to the Akie Project, the Company owns 100% of eight of eleven large, contiguous property blocks that comprise the Kechika Regional Project including the advanced Mt. Alcock prospect. The Kechika Regional Project also includes the Pie, Yuen and Cirque East properties which the Company maintains a significant 49% interest with partners Teck Resources Limited (TSX: TECK.B) and Korea Zinc Co. Ltd holding 51%. These properties collectively extend northwest from the Akie property for approximately 140 kilometres covering the highly prospective Gunsteel Formation shale; the main host rock for known SEDEX zinc-lead-silver deposits in the Kechika Trough of northeastern British Columbia. These projects are located approximately 260 kilometres north northwest of the town of Mackenzie, British Columbia, Canada.

Ken MacDonald P.Geol., Vice President of Exploration for the Company, is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the technical information contained in this release. Mike Makarenko P.Eng, JDS Energy and Mining, is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the PEA technical information contained in this release.

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release.

ON BEHALF OF THE BOARD OF DIRECTORS

[ZincX Resources Corp.](#)

"PEEYUSH VARSHNEY"

PEEYUSH VARSHNEY, LL.B  
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