Group Ten Metals Reports Coincident 9.2-Kilometer-Long IP Geophysical Anomalies at Stillwater West, Plans Multi-Rig Drill Campaign

19.04.2021 | ACCESS Newswire

VANCOUVER, April 19, 2021 - Group Ten Metals Inc. (TSX.V:PGE)(OTCQB:PGEZF)(FSE:5D32) (the "Company" or "Group Ten") announces results from the 33-square-kilometer Induced Polarization ("IP") geophysical survey completed in 2020 at its 100%-owned Stillwater West PGE-Ni-Cu-Co + Au project in Montana, USA, along with its priority targets and objectives for a multi-rig drill campaign in 2021.

Figure 1 - High-level conductivity (blue) and chargeability (pink) anomalies from 3D modeling of 2020 IP geophysical survey results with drill-defined mineralized zones (yellow) and select drill results at the most advanced target areas at Stillwater West. Strong correlations are demonstrated across 9.2 kilometers, highlighting world-class potential for battery metals, platinum group elements, and gold in the lower Stillwater Complex adjacent to Sibanye-Stillwater's producing mines.

Highlights

- Wide, coincident, and high-level conductivity and chargeability anomalies were measured and modeled in 3D to 800m depth across a 9.2-kilometer span of the 2020 IP survey, demonstrating potential for very large bodies of sulphide mineralization.
- Thick intervals of drill-defined nickel and copper sulphide mineralization with palladium, platinum, rhodium, gold, and cobalt, confirm the presence of significant Platreef-style polymetallic mineralization in the most advanced target areas, and this mineralization correlates spatially with the geophysical anomalies identified in the 2020 survey (see Figure 1).
- The 2020 IP survey also proved to be an effective tool for identifying high-grade sulphide mineralization, guiding the 2020 drill campaign to the discovery of multiple new high-grade horizons at Chrome Mountain within broad zones of continuous disseminated bulk-tonnage mineralization including:
    - 8.5m of 1.10 g/t 4E, 1.11% Ni, 0.188% Cu, and 0.053% Co for 8.20 g/t Total Platinum Equivalent ("TotPtEq"), or 1.79% Total Nickel Equivalent ("TotNiEq"), in hole CM2020-04, within 54m of 2.58 g/t TotPtEq (0.57% TotNiEq), and, in a separate interval, 60m of 2.22 g/t TotPtEq (0.48% TotNiEq). The entire hole was mineralized, returning 455m of 1.13 g/t TotPtEq (0.25% TotNiEq), starting from surface (see March 3, 2021 news).
- Stillwater West is located stratigraphically below Sibanye-Stillwater's high-grade J-M Reef deposit, and Group Ten is applying geologic parallels from the Platreef district in South Africa's Bushveld complex, which is a similar layered magmatic system.
- Recent testing confirms the potential for Stillwater West to provide low-carbon, sulphide-hosted nickel, copper, and cobalt, critical to the electrification movement, as well as key catalytic metals including platinum, palladium and rhodium used in catalytic converters, fuel cells, and the production of green hydrogen.

Objectives for 2021

- Delivery of maiden resource estimates at the most advanced target areas - Chrome Mountain, Camp, and Iron Mountain/HGR - is targeted for mid-2021. Mineralization, modelled from drilling in each of these areas starts at or near surface and runs from 1 to 1.5 kilometers in strike in each area. All mineralization is open for expansion along trend and at depth as demonstrated by the IP anomalies.
- The Company is planning a multi-rig drill program to expand drill-defined mineralization and test priority targets identified by the IP survey in 2021.
- The Company is also planning additional IP survey coverage including in-fill coverage to aid drill targeting together with extension lines at the east and west ends of the project where the anomalies remain open.

Michael Rowley, President and CEO, commented, "The combined results of work to date provide our strongest indication yet of the potential for truly world-class scale and grade at Stillwater West as we continue to successfully apply models from South Africa's Platreef to similar geology in the USA. The mines of the Platreef are among the very largest and most profitable PGE-Ni-Cu mines in the world, providing valuable palladium and rhodium to the automotive market, platinum to the rapidly growing fuel cell industry, and copper that is so necessary for the increasing move to electrification. The Platreef deposit model also provides large quantities of the type of nickel - nickel sulphide - that remains the optimum primary feedstock for production of low-carbon, battery-grade nickel sulphate with the lowest possible carbon footprint. The prospect of supplying all of these commodities as cleanly as possible in a famously metal-rich and productive US mining district brings significant environmental and strategic benefits to the project."

"The 3D inversion models developed from our 2020 IP survey far exceeded our expectations. The results highlight the remarkable scale of the mineralized system at Stillwater and demonstrate the potential to continue to discover new Platreef-style mineralized horizons, as it did in the 2020 drill campaign. We expect 2021 to be a pivotal year for the Company and are planning our largest exploration program yet with multiple drill rigs and an expanded IP survey, to build upon the success of the 2020 program. We look forward to providing additional updates from a number of initiatives in the coming weeks, and to releasing our maiden resources as targeted for mid-2021."

Discussion

The 2020 Induced Polarization (IP) geophysical survey by Group Ten and Simcoe Geoscience, the largest ever completed in the Stillwater district, successfully imaged the basal, ultramafic series, and basement rocks of the lower Stillwater complex, returning very large-scale anomalies with remarkable continuity across the 11.2-kilometer span of the overall survey. The strength and continuity of the results enabled 3D inversion modeling across 9.2 kilometers of the survey to a depth of 800 meters, even after the application of high-level cut-offs of >45 mV/V and ≤50 ohm-meter to the chargeability and conductivity datasets, respectively.

As shown in Figure 1, these very large and high-level anomalies demonstrate an exceptionally strong correlation with models of drill-defined mineralization in the most advanced target areas. The robust IP anomalies adjacent to known mineralization are priority targets for follow-up expansion drilling.

Strong spatial correlations are also noted with historic drill results outside of the main target areas, and with other datasets including past geophysical surveys, and soil and rock geochemistry, demonstrating additional potential for expansion of sulphide mineralization at earlier stage targets more broadly across the 31-kilometer length of the project.

Results also demonstrate good correlation with 3D Magnetic Vector Inversion ("MVI") modeling, completed on earlier geophysical survey data. MVI modeling has been instrumental in a number of large discoveries in recent years, including the expansion of Ivanhoe's Platreef mine in similar geology in South Africa. As previously announced by Group Ten June 4, 2019, MVI results at Stillwater West indicate significant thickening of the magmatic package under the most advanced target areas relative to other parts of the Stillwater complex, highlighting the potential that the magmatic horizons that host known mineralization may also extend to several kilometers in depth, starting from surface. This is consistent with the adjacent high-grade J-M Reef deposit where mining by Sibanye-Stillwater has extended mineralized horizons to over 2 km depth from surface.

About Stillwater West

The Stillwater West PGE-Ni-Cu-Co + Au project positions Group Ten as the second-largest landholder in the Stillwater Complex, adjoining and adjacent to Sibanye-Stillwater's Stillwater, East Boulder, and Blitz PGE mines in south-central Montana, USA[1]. The Stillwater Complex is recognized as one of the top regions in the world for PGE-Ni-Cu-Co mineralization, alongside the Bushveld Complex and Great Dyke in southern Africa, which are similar layered intrusions. The J-M Reef, and other PGE-enriched sulphide horizons in the Stillwater Complex, share many similarities with the highly prolific Merensky and UG2 Reefs in the Bushveld Complex. Group Ten's work in the lower Stillwater Complex has demonstrated the presence of large-scale disseminated and high-sulphide battery metals and PGE mineralization, similar to the Platreef in the Bushveld Complex[3]. Drill campaigns by the Company, complemented by a substantial historic drill database,

are driving 3D models of Platreef-style mineralization in the five most advanced target areas, three of which are expected to become formal mineral resources by mid-2021. Multiple earlier-stage Platreef-style and reef-type targets are being advanced across the rest of the 31-kilometer length of the project based on strong correlations seen in soil and rock geochemistry, geophysical surveys, geologic mapping, and drilling.

About Group Ten Metals Inc.

Group Ten Metals Inc. is a TSX-V-listed Canadian mineral exploration company focused on the development of high-quality platinum, palladium, nickel, copper, cobalt, and gold exploration assets in top North American mining jurisdictions. The Company's core asset is the Stillwater West PGE-Ni-Cu-Co + Au project adjacent to Sibanye-Stillwater's high-grade PGE mines in Montana, USA. Group Ten also holds the high-grade Black Lake-Drayton Gold project adjacent to Treasury Metals' development-stage Goliath Gold Complex in northwest Ontario, and the Kluane PGE-Ni-Cu-Co project on trend with Nickel Creek Platinum's Wellgreen deposit in Canada's Yukon Territory.

About the Metallic Group of Companies

The Metallic Group is a collaboration of leading precious and base metals exploration companies, with a portfolio of large, brownfield assets in established mining districts adjacent to some of the industry's highest-grade producers of silver and gold, platinum and palladium, and copper. Member companies include Metallic Minerals in the Yukon's high-grade Keno Hill silver district and La Plata silver-gold-copper district of Colorado, Group Ten Metals in the Stillwater PGM-nickel-copper district of Montana, and Granite Creek Copper in the Yukon's Minto copper district. The founders and team members of the Metallic Group include highly successful explorationists formerly with some of the industry's leading explorers/developers and major producers. With this expertise, the companies are undertaking a systematic approach to exploration using new models and technologies to facilitate discoveries in these proven, but under-explored, mining districts. The Metallic Group is headquartered in Vancouver, BC, Canada, and its member companies are listed on the Toronto Venture, US OTC, and Frankfurt stock exchanges.

Total Platinum Equivalent (TotPtEq g/t) and Total Nickel Equivalent (TotNiEq %) calculations reflect total gross metal content using metals prices as follows (all USD): $6.00/lb nickel (Ni), $3.00/lb copper (Cu), $20.00/lb cobalt (Co), $900/oz platinum (Pt), $1,650/oz palladium (Pd), $1,500/oz gold (Au), and $7,000/oz rhodium (Rh). Values have not been adjusted to reflect metallurgical recoveries. Total metal equivalent values include both base and precious metals. Nickel equivalent values may be converted to copper equivalent values by multiplying the NiEq value by the price ratio of the two (ie times two per the above prices), such that 0.5% NiEq equates to 1.0% CuEq. Platinum equivalent has been used based on the historic values of platinum and palladium. Platinum equivalent values may be converted to palladium equivalent values by multiplying the PtEq value by the price ratio of the two (ie times 0.55 per the above prices), such that 1 g/t PtEq equates to 0.55 g/t PdEq.

Note 1: References to adjoining properties are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent, or nature of mineralization or potential future results of the Company's projects.

Note 2: Based on Sibanye-Stillwater's 2018 Mineral Resources and Mineral Reserves Report.

Note 3: Magmatic Ore Deposits in Layered Intrusions-Descriptive Model for Reef-Type PGE and Contact-Type Cu-Ni-PGE Deposits, Michael Zientek, USGS Open-File Report 2012-1010.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Michael Rowley, President, CEO & Director

Email: info@grouptenmetals.com Phone: (604) 357 4790

Web: http://grouptenmetals.com Toll Free: (888) 432 0075

Quality Control and Quality Assurance

Mr. Mike Ostenson, P.Geo., is the qualified person for the purposes of National Instrument 43-101, and he has reviewed and approved the technical disclosure contained in this news release.

Forward-Looking Statements

Forward Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing of the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, titlefuture driling activities and the locations of such drilling, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Group Ten 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 or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Group Ten and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Group Ten Metals Inc.

View source version on accesswire.com:
https://www.accesswire.com/641038/Group-Ten-Metals-Reports-Coincident-92-Kilometer-Long-IP-Geophysical-Anoma