Wallbridge Intersects 17.79 g/t Au over 16.40 metres in Newly Discovered Eastern Extension of the Gabbro Zones

29.04.2021 | GlobeNewswire

TORONTO, April 29, 2021 - Wallbridge Mining Company Ltd. (TSX:WM) ("Wallbridge" or the "Company") is pleased to announce results from its exploration drill program at the Fenelon Gold Property ("Fenelon" or the "Property"), with an intersection of 17.79 g/t Au over 16.40 metres, including 76.98 g/t Au over 3.30 metres in a newly discovered Eastern extension of the Gabbro Zones. This high-grade zone is located approximately 140 metres along strike to the east of, and 175 metres vertically below, the known part of the Gabbro Zones where Wallbridge completed a 33,500-tonne underground bulk sample in 2019 with an average grade of 18.49 grams per tonne gold. The mineralization is open for expansion with very few historic drill holes in the area.

"We are very excited about this new high-grade discovery hosted within the Main Gabbro, 140 metres away from the known Gabbro Zones," stated Attila P?ntek, Vice President Exploration of Wallbridge. "This eastern extension of the Main Gabbro, one of the important host rocks at Fenelon, has seen very limited drilling in the past only with shallow 100-200-metre holes. This intersection is still close to surface, at a vertical depth of 300 metres, and is open in all directions."

Fenelon Gold System, Exploration Drill Results

Assay results of five exploration drill holes are being reported today. These holes tested the geology and extensions of known host rocks and mineralized trends several hundred metres away from the central part of the known Fenelon Gold System where definition drilling is underway in preparation for the maiden 2021 mineral resource estimate.

Highlight intersections from the holes reported today include:

FA-20-219 17.79 g/t Au over 16.40 metres, including
76.98 g/t Au over 3.30 metres and
6.65 g/t Au over 5.30 metres (see Figs. 1 and 2);

The new high-grade zone discovered in hole FA-20-219 consists of sulfide-rich silicified shear zones, similar to those typical of the Gabbro Zones, however instead of chalcopyrite and pyrrhotite being the dominant minerals, there is abundant pyrite, arsenopyrite and sphalerite. The orientation of the zones appears to be similar to that of the Tabasco-Cayenne and Gabbro Zones, striking WNW-ESE. Follow-up holes are planned to determine the significance and extent of this new gold mineralized zone.

2020-2021 Drilling Program Update

In 2021, the Company is planning to complete approximately 170,000 metres of drilling with a maiden mineral resource estimate at Fenelon is anticipated in the third quarter of 2021 (see Wallbridge Press Release dated January 11, 2021). Approximately 10-15% of the drilling program will be devoted to regional exploration on the Company's district-scale, underexplored land package on the Detour-Fenelon Gold Trend.

Currently, the Company has eight drill rigs operating at Fenelon. In the coming months, six drill rigs will be targeting the Fenelon Gold System (Tabasco-Cayenne-Area 51 mineralization) to approximately 1,000 metres vertical depth, carrying out a combination of definition and expansion drilling at a nominal 75-metre drill spacing. Two drill rigs have been focusing on near-surface, open pit resource drilling in the western portion of Area 51. Additional drills may be devoted to Fenelon resource expansion, and regional grassroots

exploration at various projects on the Company's 900 km^2 Detour-Fenelon Gold Trend land package later in the year.

Assay results of five drill holes of the 2020/2021 exploration drill program are reported in the Table and Figures below. All figures and a table with drill hole information of recently completed holes are posted on the Company's website under "Current Program" at https://www.wallbridgemining.com/s/fenelon.asp.

Figure 1. Fenelon Gold, Tabasco-Cayenne-Gabbro Zones Long Section
https://www.globenewswire.com/NewsRoom/AttachmentNg/e75832d5-e212-455a-9b12-dd0d87442502

Figure 2. Fenelon Gold, Plan View
https://www.globenewswire.com/NewsRoom/AttachmentNg/fccff5c9-6994-45b3-a675-b5251b2b476e

Table 1. Wallbridge Fenelon Gold Property, Recent Drill Assay Highlights (1)

Drill Hole	From (m)	To (m)	Length (m)	Au (g/t)	Au Cut(2) (g/t)	VG(3)	Zone/Corridor	Section
FA-20-212	100.50	102.00	1.50	4.59	4.59		New Zone	10800
FA-20-212	780.00	783.00	3.00	1.64	1.64		Cayenne	10800
FA-20-212	819.00	822.00	3.00	1.30	1.30		Tabasco	10800
FA-20-212	862.80	865.50	2.70	1.14	1.14	VG	Tabasco	10800
FA-20-212	927.90	928.40	0.50	13.75	13.75	VG	Area 51- Laika	10800
FA-20-212	1033.50	1038.00	4.50	1.59	1.59		Area 51- Laika	10800
FA-20-213	337.00	338.00	1.00	4.29	4.29		Area 51- Hubble	10500
FA-20-213	398.00	400.00	2.00	1.78	1.78		Area 51- Hubble	10500
FA-20-214	No Significant Mineralization(4)							9150
FA-20-216	No Significant Mineralization(4)							11100
FA-20-219	373.60	390.00	16.40	17.79	17.79		Gabbro Zones East Extension	10875
Including…	374.70	378.00	3.30	76.98	76.98		Gabbro Zones East Extension	10875
And…	384.70	390.00	5.30	6.65	6.65		Gabbro Zones East Extension	10875
FA-20-219	963.85	965.50	1.65	6.19	6.19	VG	Area 51- Titan	10875
Including…	963.85	964.40	0.55	14.49	14.49	VG	Area 51- Titan	10875

(1) Table includes only assay results received since the latest press release dated March 25, 2021.
(2) Au cut at 140 g/t.
(3) Intervals containing visible gold ("VG").
(4) Metal factor of at least 3 g/t*m and minimum weighted average composite grade of 1 g/t Au

Note: True widths are estimated to be 50-80% of the reported core length intervals.

Assay QA/QC and Qualified Persons

Drill core samples from the ongoing 2021 drill program at Fenelon are cut and bagged either on site or by contractors and transported to SGS Canada Inc., AGAT Laboratories Ltd. or Bureau Veritas Commodities Canada Ltd. for analysis. In 2020 samples were submitted to either SGS Canada Inc. or ALS Canada Ltd. for analysis. Samples, along with standards and blanks that are included for quality assurance and quality control, were prepared and analyzed at the laboratories. Samples are crushed to 90% less than 2mm. A 1kg riffle split is pulverized to 85% passing 75 microns. 50g samples are analyzed by fire assay and AAS. At SGS, AGAT and Bureau Veritas samples >10g/t Au are automatically analyzed by fire assay with gravimetric finish or screen metallic analysis. To test for coarse free gold and for additional quality assurance and quality control, Wallbridge requests screen metallic analysis for samples containing visible gold. These and future assay results may vary from time to time due to re-analysis for quality assurance and quality control.

The Qualified Person responsible for the technical content of this press release is Christopher Kelly, P.Geo.,

Senior Geologist of Wallbridge.

About Wallbridge Mining

Wallbridge is currently advancing the exploration and development of its 100%-owned Fenelon Gold property which is located along the Detour-Fenelon Gold Trend, an emerging gold belt in northwestern Qu?bec. The Company completed approximately 102,000 metres of drilling in 2020 and has begun a fully-funded 2021 program of approximately 170,000 metres of drilling and 4,800 metres of underground exploration development (Phase 1 of a 10,000-metre two-year program). The Company intends to complete a maiden mineral resource on the Fenelon Gold System in the third quarter of 2021.

Wallbridge now holds several kilometres surrounding its rapidly expanding Fenelon discovery providing room for growth, as well as future mine development flexibility. Wallbridge's land holdings in Qu?bec along the Detour-Fenelon Gold Trend are over 900.0 km^2, improving Wallbridge's potential for further discoveries for over 90-kilometre strike length in this under-explored belt.

Wallbridge is also the operator of, and a 17.8% shareholder in, Lonmin Canada Inc., a privately-held company with a portfolio of nickel, copper, and platinum-group metals (PGM) projects in Ontario's Sudbury Basin.

This news release has been authorized by the undersigned on behalf of Wallbridge Mining Company Ltd..

For further information please visit the Company's website at www.wallbridgemining.com or contact:

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This press release may contain certain "forward-looking statements" within the meaning of applicable Canadian securities legislation relating to, among other things, the operations of Wallbridge Mining Company Ltd. ("Wallbridge" or "Company") and the environment within which it operates. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding future plans and objectives of Wallbridge, future opportunities and anticipated goals, the Company's portfolio, treasury, management team, timetable to mineral resource estimation, permitting and the prospective mineralization of the properties, are forward-looking statements that involve various risks, assumptions, estimates and uncertainties. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "seeks", "believes", "anticipates", "plans", "continues", "budget", "scheduled", "estimates", "expects", "forecasts", "intends", "projects", "predicts", "proposes", "potential", "targets" and variations of such words and phrases, or by statements that certain actions, events or results "may", "will", "could", "would", "should" or "might", "be taken", "occur" or "be achieved". There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.

By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, that contribute to the possibility that the predicted outcomes could differ materially from those contained in such statements. These risks and uncertainties include, but are not limited to, delays in obtaining or failures to obtain required governmental, regulatory, environmental or other required approval, the actual results of current exploration activities, fluctuations in prices of commodities, fluctuations in currency markets, actual results of additional exploration and development activities at the Company's projects, capital expenditures, the availability of any additional capital required to advance projects,

accidents, or pandemic interruptions.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. These statements reflect the current internal projections, expectations or beliefs of the Company and are based on information currently available to the Company.

The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws. The Company believes that the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this press release should not be unduly relied upon by investors as actual results may vary.

Risks and uncertainties about Wallbridge's business are more fully discussed in the disclosure material filed with the securities regulatory authorities in Canada and available on SEDAR under the Company's profile at www.sedar.com. Readers are urged to read these materials and should not place undue reliance on the forward-looking statements contained in this press release.

Covid-19 - Given the rapidly evolving nature of the Coronavirus (COVID-19) pandemic, Wallbridge is actively monitoring the situation in order to continue to maintain as best as possible the activities while striving to protect the health of its personnel. Wallbridge' activities will continue to align with the guidance provided by local, provincial and federal authorities in Canada. The Company has established measures to continue normal activities while protecting the health of its employees and stakeholders. Depending on the evolution of the virus, measures may affect the regular operations of Wallbridge and the participation of staff members in events inside or outside Canada.

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https://www.rohstoff-welt.de/news/381895--Wallbridge-Intersects-17.79-g~t-Au-over-16.40-metres-in-Newly-Discovered-Eastern-Extension-of-the-Gabbro-Zon

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