

Standard Uranium Provides Drilling Update at its Flagship Davidson River Project

04.05.2021 | [GlobeNewswire](#)

VANCOUVER, May 04, 2021 - [Standard Uranium Ltd.](#) ("Standard Uranium" or the "Company") (TSX-V: STND) (OTCQB: STTDF) (Frankfurt: FWB:9SU) is pleased to provide an update on its plans for the upcoming phase II summer drilling program at its flagship 25,886-hectare Davidson River Uranium Project (the "Project"). The Company concluded the Phase II winter program at the Project on March 29, 2021. Based on positive indications from the winter drill program, the Company announced on March 29, 2021 it would quadruple the summer program to 10,000 metres. Full details of the news release can be found on our website.

The Company is pleased to announce that Geotech Drilling has been selected as our new drilling partner at the Project. Along with Dahrouge Geological Ltd., Access Helicopters, and the team at Big Bear Lodge, all vendors have been secured and the phase II 10,000 metre summer drill program is slated to commence the first week of June with crews mobilizing the last week of May. The drill program is expected to run the entire summer season, wrapping up in mid-September.

The Project is situated in the Southwest Athabasca Uranium District of Saskatchewan, 25 to 30 kilometres to the west of Fission Uranium's Triple R and NexGen's Arrow deposits and encapsulates the inferred continuation of the uranium-fertile Patterson Lake corridor.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/316d1ee2-91d7-4623-a0d0-8950f9356c1e>

Jon Bey, President and CEO comments: "I am very pleased with what we have accomplished at our Davidson River Project. We have a clear vision of where we need to be drilling this summer and have the required permits, community support, and vendors in place to execute. This will be an exceptionally busy summer for exploration companies in all sectors and we are proud to have secured exceptional vendor partners to drive our 10,000 m drill program. The outlook for uranium is bright as more countries move forward to meet their climate change goals with nuclear energy playing a significant role. We are proud to be a part of the clean energy future through the exploration and discovery of high-grade, basement-hosted uranium at Davidson River."

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/7a010b02-7da3-4107-a16d-a3c48b80d761>

The Company plans to use the Big Bear Lodge located on Grygar Lake as its base camp for the upcoming summer exploration program. The Company has been collaborating with Big Bear Lodge for our last two drilling campaigns and have established a great working relationship with the local community. Chief Teddy Clark of the Clearwater River Dene Nation (the "CRDN") has been supportive of our work programs due to the Company's practice of working closely with local service providers and staff, whenever possible. Support has also been fostered with the commitment to the safety of the local community by exceeding health guidelines relating to Covid-19 management.

Sean Hillacre, Project Geologist, commented: "It has been an absolute pleasure working with the CRDN personnel at Big Bear Lodge and we look forward to continuing to grow our strong relationship with local contractors in northern Saskatchewan. It is important for us to partner with local communities and make use of the skills, experience, and talent they bring to our project. In addition, my personal experience with Dahrouge Geological Consulting Ltd. and Access Helicopters has been outstanding, and I am excited to work closely with them and the Geotech Drilling team to make this summer season the most successful yet."

Next Exploration Steps at the Project:

- The Saint trend has provided promising geological results with only one drill hole thus far. The Company intends to drill this trend first with multiple holes to start the summer program.
- Assay results from the 2021 winter drill program are expected to arrive in mid-May and the Company will incorporate those results into planning the follow up drill holes on the Warrior trend.
- The southeastern portion of the Warrior trend is expected to be tested where several structural targets lie.
- The Company will progress to the next exploration milestone of widening the search to the other exploration corridors on the Project. The Bronco and Thunderbird trends have several targets of interest that were developed during the geophysical surveying of the Project.

Neil McCallum, VP Exploration of Standard Uranium, states: "With only twenty holes drilled to date on the Project, there are still numerous high priority targets that have yet to be tested. The progression of our exploration to the other exploration trends is an exciting milestone for the project. The targets on all of the trends have me very excited, and I look forward to sharing the results as we make progress."

All scientific and technical information in this news release has been prepared by, or approved by Neil McCallum, VP Exploration of the Company. Mr. McCallum is a qualified person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Standard Uranium

We find the fuel to power a clean energy future.

Standard Uranium is a mineral resource exploration company based in Vancouver, British Columbia. Since its establishment, Standard Uranium has focused on the identification and development of prospective exploration stage uranium projects in the Athabasca Basin in Saskatchewan, Canada. Standard Uranium's Davidson River Project, in the southwest part of the Athabasca Basin, Saskatchewan, is comprised of 21 mineral claims over 25,886 hectares. The Davidson River Project is highly prospective for basement hosted uranium deposits yet remains relatively untested by drilling despite its location along trend from recent high-grade uranium discoveries. A copy of the 43-101 Technical Report that summarizes the exploration on the Project is available for review under Standard Uranium's SEDAR issuer profile (www.sedar.com).

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This news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute "forward looking statements", which are not composed of historical facts. Forward-looking statements may be identified by such terms as "believes", "anticipates", "intends", "expects", "estimates", "may", "could", "would", "will", or "plan", and similar expressions. Specifically, forward looking statements in this news release include, without limitation, statements regarding: the timing and content of upcoming work programs; timing of geochemical results; timing of drilling results; geological and drilling interpretations; and estimates of market conditions. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events, performance, or achievements of the Company to differ materially from those anticipated or implied in such forward-looking statements. The Company believes that the expectations reflected in these forward-looking statements are reasonable, but there can be no assurance that actual results will meet management's expectations. In formulating the forward-looking statements contained herein, management has assumed that business and economic conditions affecting the Company will continue substantially in the ordinary course and will be favourable to the Company. Factors that may cause actual results to differ materially from those anticipated by these forward looking statements include: the ability to commence and complete work on the Davidson

River Project given the global COVID-19 pandemic; changes in equity markets; the Company's ability to raise additional capital if and when necessary; and other factors as described in detail in the Company's annual information form dated September 28, 2020 and other public filings, all of which may be viewed on SEDAR (www.sedar.com). Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements and information, which are qualified in their entirety by this cautionary statement. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

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