

# Nuinsco Resources Ltd. Completes First Phase of Diamond Drilling at the Sunbeam High Grade Gold Project

10.06.2021 | [ACCESS Newswire](#)

TORONTO, June 10, 2021 - [Nuinsco Resources Ltd.](#) ("Nuinsco" or the "Company") (CSE:NWI)([www.nuinsco.ca](http://www.nuinsco.ca)) today announced the first phase of diamond drilling has been completed at its Sunbeam Gold property ("Sunbeam" or the "Property") near Atikokan in north-western Ontario.

Eight (8) diamond drill holes totalling 1,091m (3,578.5ft) were completed. The program was conducted very efficiently, with all holes achieving their planned depth and intersecting altered and deformed rock known to host gold mineralization at the Sunbeam Mine and other gold occurrences on the Property. The drilling tested target areas separated along strike on the mineralized Sunbeam-Roy trend by approximately 500m to a maximum depth of 200m down-dip - approximately twice the depth of historic reports. Analytical results are awaited.

"We are very pleased with the execution of the first phase of the drilling program at Sunbeam," said Paul Jones, CEO. "All of the drill holes were completed as planned and the deformation, alteration, and quartz-veining observed in all holes speaks to the presence of a wide-spread mineralized system. We are also pleased that drill holes targeting geophysical responses intersected altered and deformed rock as predicted from the interpretations, demonstrating that the induced polarization method is capable of producing tangible responses on the Property. A number of geophysical responses remain to be tested and we await the results of the recently-completed third phase of induced polarization and magnetic surveys that has further expanded geophysical coverage on the Property (see news release of May 12, 2021)."

The objective of the drilling was to evaluate geological and geophysical targets identified along the gold-mineralized Sunbeam-Roy trends that traverse the entire width of the Property. The distribution and grade of gold mineralization along these trends are high-priority targets that have not been thoroughly evaluated. First phase drilling was directed to test for extensions to the deformed, altered and gold-mineralized domains exploited in the Sunbeam Mine between 1898 and 1905. Elsewhere, the drilling tested induced polarization anomalies identified from geophysical surveys commissioned by the Company where chargeability and resistivity responses are associated with known gold mineralization at the Road Zone, and on strike from the Sunbeam mineralization.

The Sunbeam Gold Property encompasses numerous sites of gold mineralization and includes the historic, underground, Sunbeam Mine that operated between 1898 and 1905, as well as the Roy and Pettigrew deposits, and a number of other gold showings. Mineralization at the Sunbeam Mine is hosted by a 30m wide sheared zone of altered, schistose rock. Gold mineralization occurs within a southwest striking quartz vein/chloritic zone that historically has been traced from surface to at least 100m vertically and along strike for more than 300m in pits and shafts. Similar mineralization has been observed on the Sunbeam lineament along strike from the Sunbeam Mine and on sub-parallel structures. A 1903 plan of the mine shows an average grade of ~13g/t Au in the historic workings. There has been no exploration of the formerly patented mine site since the mine closed 116 years ago. Intermittent exploration on mineral claims around the patent was conducted between 1981 and 2012.

The Sunbeam Gold Property consists of 110 unpatented mining claims (218 cells), covering 48.8km<sup>2</sup>, situated 27km northeast of the town of Atikokan, Ontario, and 12km southeast of Agnico Eagle's Hammond Reef gold deposit. It is easily accessible via well maintained logging roads from Hwy 11. The property is traversed by at least three sub-parallel, northeast-trending, gold-mineralized trends secondary to the regionally extensive, sub-province bounding Quetico Fault. Collectively these trends now total approximately 30 kilometres of mineralized target domain on the Property and host 10 gold occurrences; it is an extensive exploration target that extends to all parts of the Property, has seen only intermittent historic exploration and represents an excellent opportunity to be comprehensively explored. Several the occurrences have returned high-grade assays from grab-samples and limited drilling. Elsewhere historic pits and shafts have been excavated to conduct exploration at the Roy, Pettigrew and Road occurrences - all of which contain gold

mineralization that merits further exploration. Previous work also identified new occurrences of strong anomalous gold mineralization from grab samples.

#### About Nuinsco Resources Limited

Nuinsco Resources has over 50 years of exploration success and is a growth oriented, multi-commodity mineral exploration and development company focused on prospective opportunities in Canada and internationally. Currently the Company has two properties in Ontario - the high-grade Sunbeam gold prospect near Atikokan and the large, multi-commodity (rare-earth, niobium, tantalum, phosphorus) Prairie Lake project near Terrace Bay. In addition, Nuinsco has recently completed an agreement for gold exploitation at the El Sid project in the Eastern Desert of Egypt.

Laura Giroux, M.Sc., P. Geo. is a qualified person as defined by NI 43-101 and has reviewed and approved the technical contents of this press release regarding the Sunbeam Project.

#### Forward-Looking Statements

This news release contains certain "forward-looking statements." All statements, other than statements of historic fact, that address activities, events or developments that Nuinsco believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek," "anticipate," "believe," "plan," "estimate," "expect," and "intend" and statements that an event or result "may," "will," "can," "should," "could," or "might" occur or be achieved and other similar expressions. These forward-looking statements reflect the current expectations or beliefs of Nuinsco based on information currently available to Nuinsco. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of Nuinsco to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Nuinsco. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to successfully complete financings, capital and other costs varying significantly from estimates, production rates varying from estimates, changes in world copper and/or gold markets, changes in equity markets, uncertainties relating to the availability and costs of financing needed in the future, equipment failure, unexpected geological conditions, imprecision in resource estimates, success of future development initiatives, competition, operating performance of facilities, environmental and safety risks, delays in obtaining or failure to obtain tenure to properties and/or necessary permits and approvals, and other development and operating risks. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Nuinsco disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Nuinsco believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/386160--Nuinsco-Resources-Ltd.-Completes-First-Phase-of-Diamond-Drilling-at-the-Sunbeam-High-Grade-Gold-Project.htm>

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