

Cross River Ventures Corp. Completes Lidar Survey at the McVicar Gold Project, Ontario

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Vancouver, June 16, 2021 - [Cross River Ventures Corp.](#) (CSE: CRVC) (FSE:C6R) (the "Company") is pleased to report that it has completed a full Lidar survey at its 100% owned McVicar Gold Project, located within the Archean Lang Lake Greenstone Belt of the Uchi Subprovince, NW Ontario, Canada.

Eagle Mapping of Langley, British Columbia, successfully completed the McVicar Lidar survey on Tuesday, June 8. Lidar, which stands for "Light Detection and Ranging", is a remote sensing method that uses light in the form of a pulsed laser to measure ranges (variable distances) to the Earth. These light pulses, combined with other data recorded by the airborne system, generate precise, three-dimensional information about the surface characteristics of the project ground.

Lidar was selected as a critical exploration tool at McVicar due to:

1. The property has partially delineated shear-hosted gold mineralization at numerous locations,
2. This part of NW Ontario is largely covered by a thin (1-2m) veneer of glacial till.

Tracking the extent, orientations, and width of these shear zones aids in identifying zones for follow-up prospecting, in addition to refining drill target locations. Lidar resolves bedrock structures and is used to refine the locations of significant shear zones, and more generally toward characterizing the structural architecture of the gold camp. Enhanced structural knowledge provides a framework within which the Company will prioritize drill targets.

Once the Company receives final results from this survey, ground truthing (prospecting, mapping, and sampling) of high priority targets will begin later this summer.

Image 1: McVicar Project, Lang Lake Greenstone Belt, with nearby deposits/historical mines, NW Ontario, Canada

To view an enhanced version of Image 1, please visit:

https://orders.newsfilecorp.com/files/7276/87730_e324d41f64268823_002full.jpg

About the McVicar Project

Cross River's McVicar Gold Project is a district-scale (~12,000 hectares) gold exploration project that covers the main structural elements of the entire Lang Lake greenstone belt located in the Patricia Mining Division, approximately 150 km east of Red Lake, and 80 km west of Pickle Lake, in NW Ontario, Canada.

The McVicar project covers all the major fertile structural and geologic elements of the belt, which is bound to the south by the major NW trending Bear Head Fault zone (within which Golden Patricia is situated).

Historic drilling at McVicar Lake in the Altered and North Flexure Zones include (AFRI 2000007971):

- 6.46 grams-per-tonne ("g/t") gold ("Au") over 10.09m (including 29.86 g/t over 1.86m)
- 5.5 g/t Au over 3.6m
- 11.72 g/t Au over 1.52m
- 33 g/t Au over 1.86m
- 5.0 g/t Au over 2.74m

- 9.3 g/t Au over 2.02m, among others**

The McVicar Lake claims also host the Chellow Vein zone, which is a narrow quartz vein that consists of smoky grey to white quartz mineralized with minor pyrite and visible gold. The vein system yielded high grade gold at surface. BHP Minerals Canada conducted exploration work in the early 1990's, returning a series of 34 channel samples that were cut normal to the vein at approximately two meter intervals along the length of the vein exposed in the trenches. The average value of the 34 samples was 28.8 g/t Au. Three samples (#1078, #1090, #1096) returned assays of:

- 578.1 g/t Au,
- 533.5 g/t Au, and
- 412.5 g/t Au, respectively

Limited drill testing below the known showings in the early 1990's didn't yield significant gold assay values; however, the Cross River technical team believe the Chellow Vein is hosted in a much broader (1-2km wide) high-strain or deformation zone characterized by a series of parallel-trending shears that have not been systematically tested.

^ Grab samples are selective by nature and may not represent the true grade or style of mineralization across the property.

The technical content disclosed in this press release was reviewed and approved by Dr. Rob Carpenter, P.Geo., Ph.D., a Qualified Person as defined under National Instrument 43-101. Historical assay results contained in this press release were not verified by the Company, however, the historical reports referenced were authored by experienced geoscientists and copies of laboratory assay sheets were commonly inserted in the reports.

About the Company

[Cross River Ventures Corp.](#) is a gold exploration company focused on the development of top tier exploration properties in premier mining districts. The Company controls a multiple project portfolio (over 28,000 hectares) in NW Ontario, Canada, with highly prospective ground in and among prolific, gold bearing greenstone belts. Cross River's common shares trade under the symbol "CRVC" on the CSE.

On behalf of the Board of Directors of

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This news release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the Canadian Securities Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

References

* Golden Patricia Mine - Harron, G.A.2009, Technical Report on Three Gold Exploration Properties Pickle Lake Area, Ontario, Canada. G.A. Harron, P.Eng., G.A. Harron & Associates Inc. Smyk, M., Hollings, P. and Pettigrew, N., 2015. Geology and Mineral Deposits of The Pickle Lake Greenstone Belt. Institute on Lake Superior Geology, May 20-24, 2015 Field Trip Guidebook and Puumala, M.A. 2009. Mineral Occurrences of the Central and Eastern Uchi Domain. Ontario Geological Survey, Open File Report 6228.

** Geological Report, McVicar Lake Project, Wildcat Exploration, H. Kyle, 2011, gold mineralized diamond drill holes on the McVicar Lake Property (modified after McKay, 2003; Thomas, 1987; Thomas, 1988; Waldie, 1993)

^ Assessment File Report (AFRI 52O11SW9400) from the Ontario Ministry of Northern Development and Mines. Sampling was completed by BHP Minerals Canada Ltd. under the supervision C. J. Waldie in 1993.

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