

# Genius Metals Completes Prospecting Campaign at Sakami, Mobilizes Crews for Drilling Program at Sakami and Adds \$230,000 to Previous Private Placement

08.07.2021 | [CNW](#)

MONTRÉAL, July 8, 2021 - [Genius Metals Inc.](#) (CSE: GENI) ("Genius Metals" or the "Corporation") is pleased to announce that it has recently completed a prospecting campaign on the Sakami property and commenced mobilizing a drill crew to implement a 2,000 m drilling program.

## Summer Prospecting Campaign

Genius Metals is pleased to announce that it has recently completed a prospecting campaign on the Sakami property during the first two weeks of June. The campaign was completed by a crew of 8 geologists and technicians. The exploration was concentrated on the newly discovered Lamarche, GoldenEye and Trans-Taiga prospects to better comprehend the geological setting the extent of the mineralization. Areas highlighted by the recent drone surveys, completed in 2020 and 2021 respectively, were also investigated.

## Commencement of the Drilling Program at Sakami

Genius Metals will conduct its initial drilling program on the Sakami property. The drill crew and a team of geologists and technicians are expected to arrive in the Sakami camp imminently. A minimum of 2,000m of diamond-drilling is planned on the most prospective targets which were generated by the recently-completed mapping, rock sampling, channel sampling and geophysical surveys. The drill program will be executed by Forage G4 based in Val d'Or, Québec and will be supervised by Laurentia Exploration located in Jonquière, Québec and Genius Metals.

The Sakami property, 100% owned by Genius Metals, is located between the LaGrande Sud mineralized zone (300,000 Oz Au, Non-NI43-101 compliant) owned by [Osisko Development Corp.](#) and Quebec Precious Metals LaPointe gold prospect (more than 42,000m of drilling since 2001) and other numerous gold showings.

The mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property.

Mr. Guy Goulet, President and CEO of Genius Metals said: "This drilling program represents a huge milestone in the development of the Sakami property and Genius Metals. This program should help confirm the enormous gold potential of this property and the Sakami area. We are excited to start the program on a 20,519 hectares property that has never been drilled, but lies in an area that has seen great drilling results in recent years."

## Closing of a Second Tranche of Financing

The Corporation completed a second tranche of a non-brokered private placement offering (the "Private Placement") for gross proceeds of \$230,000. The Corporation intends to focus on developing the Sakami property with the proceeds raised as part of this private placement. Under the Private Placement, the Corporation issued and sold: 1,050,000 common share units (the "Common Share Units") at a price of \$0.20 per Common Share Unit, with each such unit being comprised of one ordinary share of the Corporation and one common share purchase warrant (a "Warrant") entitling the holder thereof to purchase one Common Share at an exercise price of \$0.35 until January 7, 2023.

All securities issued pursuant to the Private Placement are subject to a hold period under applicable securities laws, which will expire four months plus one day from the date of their issuance.

The technical and scientific content of this release has been reviewed and approved by Michel Boily, PhD, P.Geol, VP Exploration for Genius and Qualified Person (QP) as defined by NI 43-101.

#### About Genius Metals

Genius Metals is a Canadian mineral exploration company focused on the acquisition, exploration and, if warranted, development of natural resource properties of merit in Canada.

#### Forward-Looking Statements and Disclaimer

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, "will be", "expected" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Forward-looking statements, including the expectations of the Corporation's management regarding the use of proceeds of the Private Placement, are based on the Corporation's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Corporation will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

SOURCE [Genius Metals Inc.](#)

#### Contact

[Genius Metals Inc.](#), Tel.: 579-476-7000; Pierre-Olivier Goulet, Vice-President Corporate Development, Email: [pogoulet@geniusmetals.com](mailto:pogoulet@geniusmetals.com), 1-450-821-5270; Guy Goulet, President and CEO, Email: [ggoulet@geniusmetals.com](mailto:ggoulet@geniusmetals.com), 1-514-294-7000

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/388485--Genius-Metals-Completes-Prospecting-Campaign-at-Sakami-Mobilizes-Crews-for-Drilling-Program-at-Sakami-and->

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).