

Nickel Rock Resources Inc. Provides Narrative on Recent Option Agreement

13.07.2021 | [The Newswire](#)

Vancouver, July 13, 2021 - [Nickel Rock Resources Inc.](#) (the "Company" and "Nickel Rock") (TSXV:NICL (OTC:NICKLF) (FSE:NMK2) is pleased to detail the positive effects of the recently announced Option to Joint Venture Transaction (the "Transaction") with Surge Battery Metals Inc. (TSXV: NILI) on two of its four nickel claim groups in Northern British Columbia.

Nickel Rock's exploration stage Nickel Project (the "Project") consists of four non-contiguous mineral claims groups held by the Company through three separate agreements. The claim groups are located in the Takla Lake and Trembleur Lake area of north-central British Columbia nearby or adjacent to FPX Nickel Corp.'s (TSXV: FPX) Decar Nickel Project, as shown in the map below:

Click Image To View Full Size

Robert Setter, Company President & CEO comments "As we are well aware, the Decar Nickel Project is an advanced Nickel project targeting awaruite, a nickel-iron alloy mineral, hosted by serpentinized ultramafic intrusive rocks of the Trembleur Ultramafic Unit. It is our desire to progress our nearby Nickel properties to the same advanced stage of development."

"After looking at the results of our recently completed exploration program within the Hard Nickel claim group (News Release June 28, 2021), our management team determined that it would be in the best interest of the Company to focus our exploration program (and all associated exploration dollars) on the two mineral claim blocks immediately to the west of the FPX Decar Project."

Mr. Setter continues "This is in line with our exploration results and also the results coming from the FPX Nickel Corp. Decar Project, and our exploration team has determined it to be a highly desirable area within the region. This is based on the cumulation of historical, current exploration and neighbouring exploration results."

"This is not to say that our other two large mineral claims in the immediate area, to the east and north of the Decar Project, do not hold any value, just that the Company needs to focus its exploration team and plans in a particular region. Therefore, the Company has decided to option to joint venture these two mineral claims with a credible exploration partner in the region. By doing so, we have the ability to extract some immediate value from these claims, improve our working capital position, focus our exploration efforts and continue to draw value from all four of our Nickel Project claim groups in the area by retaining a 20% interest in these claims and having a joint venture partner commit resources towards exploration on these joint venture claims. Currently, the Company has over CAD\$1.3 million in working capital, and this transaction will add to this total and is valued at CAD\$1.275 million based on current share prices."

"We believe that this Transaction and exploration focus is in the best interest of the Company, and are excited to have active multiple exploration work programs being conducted in the area."

2021 Work Program

The Company plans for its 2021 Work Program are unaffected by the proposed Transaction.

The proposed work program consists of trenching, surface exploration, diamond drilling, camp construction, and exploration activities to support drilling and trenching such as soil sampling, rock sampling, prospecting,

and geological mapping. The company proposes a 12-man camp to be built in a cirque on the north slope of the un-named mountain west of and adjacent to Mount Sydney Williams, and will be built next to a sub-alpine lake at the headwaters of Van Decar Creek. The location of camp was selected based on past exploration camps at this location and is suitable for supporting exploration. Camp will be used to accommodate field personnel and will be accessed with helicopter.

The Company estimates that this proposed work program will include CAD\$600,000 in exploration expenditures spent over the summer - fall of 2021 which will fulfill the Company's flow-through mining exploration commitments for the 2021 calendar year.

Qualified Person

Jacques Houle, P.Eng., a qualified person as defined by NI 43 - 101, is responsible for the technical information contained in this release. Readers are cautioned that the information in this press release regarding the property of FPX Nickel Corp is not necessarily indicative of the mineralization on the property of interest.

About Nickel Rock Resources Inc.

The Company is a Canadian-based mineral exploration company active in the exploration for nickel-iron alloy in British Columbia and lithium in Nevada. [Nickel Rock Resources Inc.](http://www.nickelrockresources.com/) is a Canadian based exploration company whose primary listing is on the TSX Venture Exchange. The Company's maintains a focus on exploration for high value battery metals required for the electric vehicle (EV) market. (<http://www.nickelrockresources.com/>)

About Clayton Valley Lithium Project

Clayton Valley is a down-dropped closed basin formed by the Miocene age Great Basin extension and is still active due to movement along the Walker Lane structural zone. As a result, the basin has preserved multiple layers of lithium bearing volcanic ash, resulting from multiple eruptive events over the past 6 million years including eruptions from the 700,000-year-old Long Valley Caldera system and related events. These ash layers are thought to contribute to the lithium brines extracted by Albemarle and are also likely involved in the formation of the exposed lithium rich clay deposits on the east side of Clayton Valley. <https://nickelrockresources.com/clayton-valley-lithium/>

About the British Columbia Nickel Project

Hard Nickel and Nickel 100 Claim Groups

The Mount Sidney Williams area Hard Nickel Claim Group consists of seventeen claims in three non-contiguous groups with a total area of 10,569 hectares, both adjoining and near the Decar project of [FPX Nickel Corp.](#), located 100 kilometres northwest of Fort St. James, B.C. Metallic mineralization includes nickel, cobalt, and chromium. At least some of the nickel mineralization occurs as awaruite. The Mitchell Range area Nickel 100 Claim Group consists of five contiguous claims covering 8,659 hectares with demonstrated metallic mineralization including nickel, cobalt, and chromium. Nickel and cobalt mineralization have not been well explored, but the presence of awaruite has been documented.

The Transaction with [Surge Battery Metals Inc.](#) includes one of the three Hard Nickel Claim Groups, covering 1863 hectares immediately south of and adjacent to the Decar Project groups in the Mount Sidney Williams area, and entire Nickel 100 Claim Group, covering 8659 hectares in the Mitchell Range area. All six claims included in the transaction are held 100% by Nickel Rock, and three of the claims are subject to 2% NSR, including the Hard Nickel 4 claim and the two southernmost claims of the Nickel 100 Claim Group.

Klone Claims

On October 15, 2020 the Company entered into an option agreement to earn an undivided 100% interest in

the Klone group of mineral claims (1,400 ha) adjoining the property of [FPX Nickel Corp.](#) (TSXV:FPX) located 100km northwest of Fort St. James BC in the Omineca Mining division.

Funk Claims

On February 1, 2021 and February 22, 2021, the Company entered into an option agreement to earn an undivided 100% interest, subject to a 2% NSR in 6 mineral claims located approximately 15 km west of Mt Sydney Williams near Fort St James, BC. Additionally, the Company located two adjoining claims by title selection.

On Behalf of the Board of Directors

"Robert Setter"

Robert Setter, President & CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements which include, but are not limited to, comments that involve future events and conditions, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. General business conditions are factors that could cause actual results to vary materially from forward-looking statements.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/388779--Nickel-Rock-Resources-Inc.-Provides-Narrative-on-Recent-Option-Agreement.html>

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](#).