

Tectonic Launches Mapping and Prospecting Programs at Tibbs and Mt. Harper Projects

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VANCOUVER, July 29, 2021 - [Tectonic Metals Inc.](#) (TSXV: TECT) (OTCQB: TETOF) (FSE: T15B) (the "Company" or "Tectonic") today announced the completion of a comprehensive geological mapping and prospecting program at the Company's Tibbs Project ("Tibbs"), with a specific focus on Doyon Limited ("Doyon") Native owned lands in the southern extent of the project. The Company is also pleased to announce that a second mapping and prospecting program has commenced at the Mt. Harper Polymetallic Project ("Mt. Harper"), located 25 kilometers ("km") east of Tibbs and comprised of 49,800 acres of underexplored Doyon lands, the first comprehensive mapping and prospecting programs on either project in over 20 years. The objective of the programs is to obtain geological control on the various styles of mineralization observed on the respective properties to advance select targets to the drill-ready stage.

Areas of Focus

Tibbs (Jorts and Jeans Prospects) - Tectonic completed a detailed mapping and prospecting program over the entirety of the southern half of Tibbs, on land acquired last year. Work was focused on both the Jorts Prospect ("Jorts") and Jeans Ridge Prospect ("Jeans") located in the southwest corner of Tibbs where Tectonic's mapping and prospecting work in 2020 identified sheeted quartz veins within granodiorite, which produced a rock grab sample from the Jorts prospect grading 27.9 g/t Au containing visible gold. Similar mineralization was found 1.3 kilometres ("km") to the northeast at the Jeans Ridge prospect. Rock grab samples found adjacent to a northeast-trending topographical lineament returning values from trace to 2.5 g/t Au.

Both Jorts and Jeans are located on the same northeastern trend that hosts Northern Star Resources' (ASX: NST) Brink ("Brink"), which borders Tibbs and where drilling at Brink in 2013 returned a highlight intercept of 0.427g/t Au over 514m. The sheeted quartz vein mineralization at Tibbs received little to no historical work prior to Tectonic. Mapping work at the Jorts and Jeans targets focused on bringing the targets to drill-ready status by verifying and defining the known areas of mineralization and determining key structural controls.

For a detailed map of Jorts and Jeans please [click here](#). In addition, pictures taken at Jorts in 2020 depicting visible gold mineralization may be found [here](#).

Detailed maps, cross sections and historic drill data relating to Tibbs may be found on Tectonic's website [here](#). For further information regarding the Carrie Creek property (now amalgamated with Tibbs) please see Tectonic's previous news release [announcing the acquisition of the property here](#).

Mt. Harper - The Company is also pleased to announce that a second mapping and prospecting program commenced at Mt. Harper, located 25km east of Tibbs. Mt. Harper is comprised of 49,800 acres of underexplored land, which hosts at least three styles of mineralization: copper-tungsten-silver ("Cu", "W", "Ag") skarn, stockwork gold-molybdenum ("Au", "Mo") quartz veins and quartz vein breccia-hosted gold-silver-bismuth ("Bi"). While the property was historically explored for tungsten and base metal mineralization, limited sampling by Tectonic in 2020 identified previously unknown gold mineralization, including a sample of quartz vein breccia grading 1.26 g/t Au at the Section 21 prospect.

Mapping and prospecting will focus on defining the extent of alteration and the varied mineralization at Section 21, which is part of a large zone of quartz-sericite+-pyrite alteration in granodiorite. Mineralization observed at the prospect includes stockwork quartz veins with molybdenite, massive grey-white quartz veins with centimetre ("cm")-scale wolframite crystals, and newly identified quartz vein breccias with associated gold-silver-bismuth mineralization. A large, 8 x 6km donut-shaped magnetic anomaly underlies the prospect. Based on the observed geology, alteration, mineralization, and geophysical signature, Section 21 represents a porphyry-type system.

To learn more about Mt. Harper, please [click here](#).

Eric Buitenhuis, VP Exploration, commented, "We acquired the southern Tibbs and Mt. Harper properties late in the 2020 season and immediately began our initial reconnaissance work. That work identified some very interesting exploration targets."

as the Jorts prospect, which returned grab samples up to 27.9 g/t Au with visible gold. This season, our mapping team all high priority targets at Tibbs safely and efficiently, providing excellent geological context for known mineralization and additional areas for follow up. We eagerly await the assay results from this first phase of prospecting."

Additional mapping and prospecting have been completed in the northern portion of Tibbs to refine the geological and structural controls on mineralization found at high-priority exploration targets in the western half of Tectonic's tenure such as the V Trench, Galosh, Johnson Saddle, Gray Lead West, and Beluga prospects.

A detailed map of these targets may be found on Tectonic's website [here](#).

Correction to News Release dated June 24, 2021

The Company wishes to supplement its earlier news release dated June 24, 2021 announcing its non-brokered private financing of 71,760,560 units of the Company (the "Units") at a price of C\$0.10 per Unit, for aggregate gross proceeds of C\$7,176,056, closed June 23, 2021 (the "Offering").

In connection with the Offering and in accordance with the policies of the TSXV, the Company will pay Mezzo Consulting ("Mezzo") a cash finders' fee of C\$49,758 and issue to Mezzo 248,790 non-transferable common share purchase warrants ("Finder's Warrant"). Each Finder's Warrant issued to Mezzo will have the same terms as those Finder's Warrants previously announced, entitling the holder thereof to purchase one additional common share of the Company until June 23, 2023, at an exercise price of \$0.17 per Finders' Warrant.

Payment of the finder's fee and issuance of Finder's Warrants to Mezzo is subject to the final approval of the TSXV.

Qualified Person & QA/QC

Tectonic's disclosure of a technical or scientific nature in this press release has been reviewed, verified and approved by Buitenhuis, M.Sc., P.Geo., Tectonic's Vice President Exploration, who serves as a Qualified Person under the definition in Instrument 43-101.

On behalf of [Tectonic Metals Inc.](#),

Tony Reda
President and Chief Executive Officer

For further information about Tectonic Metals Inc. or this news release, please visit our website at www.tectonicmetals.com, contact Tony Reda, President & CEO of Tectonic, or Bill Stormont, Investor Relations, at toll-free 1.888.685.8558 or by email at info@tectonicmetals.com.

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Certain information in this news release constitutes forward-looking information and statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions and include, but are not limited to, statements with respect to: the payment of the fee and issuance of Finder's Warrants; the exercise of the Finders' Warrants in accordance with their terms; and the receipt of regulatory approvals, including the final approval of the TSXV.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions made by management at the date the statements are made including, among others, assumptions about future prices of gold and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining government and other approvals and financing on time, obtaining required licenses and permits, labour stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, successful resolution of disputes and anticipated costs and other expenditures. Many assumptions are based on factors and events that are not within the control of Tectonic, and there

assurance they will prove to be correct.

Although Tectonic considers these beliefs and assumptions to be reasonable based on information currently available, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Forward-looking statements necessarily involve known and unknown risks, including, without limitation: the Company's ability to implement its business strategies; risks associated with mineral exploration and production; risks associated with general economic conditions; adverse industry events; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks.

Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that all plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Although Tectonic has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. Tectonic does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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