

Megawatt Completes Fieldwork at Arctic Fox and Isbjorn Rare Earth Element Properties, Australia - Assays Pending

09.09.2021 | [CNW](#)

VANCOUVER, Sept. 9, 2021 - [MegaWatt Lithium and Battery Metals Corp.](#) (CSE: MEGA) (FSE: WR20) (OTC PINK: WALRF) (the "Company" or "Megawatt") is pleased to announce that it has completed its field reconnaissance and sampling program at the Arctic Fox and Isbjorn properties in the Northern Territory, Australia. The Arctic Fox and Isbjorn properties are located in the Northern Territory in regions prospective for REEs, especially neodymium and praseodymium, complemented by supportive mining infrastructure. Arctic Fox is contiguous and along strike from the world-class Nolans Bore REE project, which is set for commissioning in mid-2022 and has a JORC Compliant Mineral Resource. Meanwhile, Isbjorn is contiguous to the Charley Creek REE project. The Arctic Fox tenement covers 785.39 km² and the Isbjorn tenement covers 650 km².

The regional geology of the Isbjorn tenement is a large scale anticline with quartzites and gneisses forming dip-slopes and rugged ranges on the southern edge of the tenement. The central core of the anti-form is generally a mafic to intermediate intrusive, weathering to onion skin rounded inselbergs where exposed north of the tenement in the flat plain. At Arctic Fox, the ranges of which Mt Finnis is part, are gneisses and high grade metamorphic rocks with zones of complete melting resulting in massive mafic to intermediate magmatic rocks.

Auger sampling was taken from multiple auger holes from below 400mm making up a 15 to 20kg minus 5mm sample. Stream sediments were taken for the active portion of channels and sieved to minus 5mm making up approximately 15 to 20kg of sample. These will be concentrated using a panner and then the magnetic fraction removed by a magnet prior to assay. The samples are expected in Perth in the next week or so and will be submitted to ALS for analysis.

David Thornley-Hall, CEO of Megawatt, comments: "We look forward to reviewing the results of our sampling filed work at our REE projects in the Northern Territories. The data review will bring us one step closer to defining a drill program on the property."

Qualified Person

Mr. Geoffrey Reed (MAusMM (CP)) (MAIG), Consultant for the Company, is a qualified person as defined by National Instrument 43-101 - Standards of Disclosure or Mineral Projects and has reviewed the scientific and technical information in this press release.

About MegaWatt Lithium and Battery Metals Corp.

MegaWatt is a British Columbia based company involved in the acquisition and exploration of mineral properties in Canada. The Company holds a 100% undivided interest, subject to a 1.5% NSR on all base, rare earth elements and precious metals, in the Cobalt Hill Property, consisting of eight mineral claims covering an area of approximately 1,727.43 hectares located in the Trail Creek Mining Division in the Province of British Columbia, Canada.

Additionally, the Company has acquired a 60% interest in a company that indirectly holds a 100% interest (subject to a 2% NSR) in two prospective silver-zinc projects in Australia, being the Tyr Silver Project and the Century South Silver-Zinc Project (see press release dated August 13, 2020) an indirect 100% interest (subject to a 1% NSR) in mining tenements in Northern Territory and New South Wales, Australia prospective for nickel-cobalt-scandium and rare earths and a 100% interest (subject to a 2% NSR) in and to

the Route 381 Lithium Property, comprised of 40 mineral claims located in James Bay Territory, north of Matagami in the Province of Quebec, covering 2,126 hectares (see press release dated February 3, 2021).

Investors can learn more about the Company and team at <https://megawattmetals.com>.

The CSE does not accept responsibility for the adequacy or accuracy of this release.

This press release includes "forward-looking information" that is subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements may include but are not limited to, statements relating to the trading of the Company's common shares on the Exchange and the Company's use of proceeds and are subject to all of the risks and uncertainties normally incident to such events. Investors are cautioned that any such statements are not guarantees of future events and that actual events or developments may differ materially from those projected in the forward-looking statements. Such forward-looking statements represent management's best judgment based on information currently available. No securities regulatory authority has either approved or disapproved of the contents of this news release.

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multimedia:<https://www.prnewswire.com/news-releases/megawatt-completes-fieldwork-at-arctic-fox-and-isbjorn-rare-earth-properties-australia>

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Die URL für diesen Artikel lautet:

[SOURCE: Megawatt Lithium and Battery Metals Corp.
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