

Clarity Gold Earns 100 Percent of Empirical Project

29.11.2021 | [GlobeNewswire](#)

VANCOUVER, Nov. 29, 2021 - [Clarity Gold Corp.](#) ("Clarity" or the "Company") (CSE: CLAR, OTC: CLGCF, FSE: 27G) is pleased to announce the exercise of its Option to earn 100% of the Empirical Project. The Company also recently completed a work program on the Empirical Project.

"Earning 100% of the Empirical Project will help Clarity to unlock value for the asset in the Company's project portfolio," stated CEO, James Rogers. "We look forward to updating on the findings of the recently completed work program where our team completed a geochemical program."

2021 Empirical Work Program

The 2021 Empirical property field program ran from the 8th of September through to the 27th of September. In total, 67 field man days were completed by a team of five geologists and one field assistant. The program aimed to investigate a group of northwest - southeast trending copper showings occurring consistently through the southeastern extent of the property, namely, the Rickhill, Mud and Cherry showings. Historical blast and hand trenches at the Rickhill showing - where previously, six samples yielded an average of 0.95 percent copper over 12.9 meters (Skerl, 1959), were extensively mapped, chip and channel sampled. A 131-sample soil grid - in close vicinity to the Rickhill showing was completed, in addition to a cumulative 63 meters of trench - chip sampling and 4 meters of channel sampling at the showing itself.

Across the adjacent Mud and Cherry copper showings, 153 soil samples were obtained, in addition to 52 meters of historic blast trench chip sampling.

A mapping and talus sampling campaign was undertaken in the southwestern and central portions of the property, within the Molybdenite Lake cirque and Tow regions, where historically, geological mapping has been deficient and prospective gold and molybdenite showings occur. Approximately 98 rock grab samples were obtained throughout the property, in addition to 63 talus fines samples acquired from the aforementioned Molybdenite Lake and Tow regions of the property.

The 2021 field program assessment report, in conjunction with CAD \$160,243.65 expensed on exploration will keep the claims in good standing for an additional two years.

Analytical results from samples collected during the program are pending and will be released when they are received and compiled.

Exercise of Option to Earn 100% interest

Pursuant to the terms of the Option Agreement dated October 1, 2019 between the Company and Longford Capital Corp. (the "Optionor"), the Company satisfied the conditions under the Option Agreement on September 29, 2021 and the Option was exercised, such that the Company received a 100% earned interest in the Empirical property, free and clear of all encumbrances, except a 2% net smelter return royalty (the "Royalty") that was granted by the Company to the Optionor, payable following commencement of commercial production, subject to a buyback right, whereby the Company may repurchase 1% of the Royalty from the Optionor for a purchase price of \$1,500,000 prior to the commencement of commercial production.

About the Company's Flagship Destiny Project

Clarity Gold also anticipates additional results from their continued exploration efforts on the flagship Destiny

Project. The company recently completed a 10,826 m drill campaign, with samples currently being processed by Bureau Veritas and are anticipated shortly.

- Option to acquire 100% ownership.
- Located in the historic, mineral rich Abitibi Greenstone Belt.
- Gold mineralization occurs in high-grade quartz veins within shear zones starting at 15 m below surface.

- Historic Drilling results include:
 - 167 g/t Au over 1 m (from 221.7 m)
 - 6.15 g/t Au over 23.6 m (from 117.2 m)
 - 19.49 g/t Au over 2.7 m (from 166.0 m)
- The Historical Estimate at the DAC Zone is open along strike with only coarse drilling denoting high grade intercepts outside of the 2011 Historical Estimate area showing expansion potential along strike from the DAC Zone over approximately 2.5 km to the Darla Zone.
- Excellent infrastructure - ~75 km NNE of Val d'Or with road access.
- Drilling on the property to date exceeds 60,000m
- The Company owns 100% of two private lots totaling approximately 82ha

The Destiny Project is located in the prolific Abitibi Greenstone Belt where more than 190 million ounces of gold have been produced historically along major structural breaks within the assemblage of Archean-age volcanic, sedimentary and intrusive rocks. The Destiny Project lies along the approximately 400 km long Chicobi Deformation Zone, a major structural break which is largely underexplored in the Abitibi Greenstone Belt.

The 5,013 ha project includes the DAC Zone, one of several gold zones along an approximately 6 km long segment of the Despinassy Shear Zone within the Chicobi Deformation Zone. Approximately 2.5 km east along strike of the DAC Zone is the Darla Zone. In between the Darla and DAC is the coarsely drilled GAP zone where 2012 drilling intercepted anomalous gold in all 12 holes which were spaced 100 m apart.

The current exploration potential is based on decades of past work on the Destiny Project. Exploration of the Destiny Project dates back to the 1930s. The first concerted diamond drilling campaign was conducted in 1998.

Previous work on the property can be summarized as follows:

- 172 Diamond drill holes comprising approximately 50,400 m
- Reconnaissance till sampling from 11 Sonic drill holes
- 2,430 MMI geochemical samples
- 982 line km of airborne VTEM surveys
- 171 line km of ground magnetics surveys
- 128 line km of IP

About the Empirical Project

The Company's gold-copper-molybdenum porphyry project, the Empirical Project, is located 12 km south of Lillooet, British Columbia, and covers 10,518 ha. The Empirical Project is situated in the Cordilleran Continental Arc which hosts 26 significant porphyry deposits, including Imperial Metal Corporation's historic Huckleberry Mine and Noranda's historic Babine Porphyry camp.

Between 1981 - 1986, six out of fifteen diamond drill holes intersected gold mineralization, including hole DD81-4 which assayed 3.67 g/t gold over 21 m from 36m. Previous exploration focused on molybdenite without an understanding or aim of targeting a larger porphyry system. For more information on the Empirical Project, please see the Company's National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") Technical Report on the Empirical Project filed on SEDAR on March 24, 2020.

There are multiple copper showings in the Southeast portion of the project, including the Rickhill Showing where six surface rock samples collected in 1959 averaged 0.95% copper over 12.9 meters (Minfile 0921NW022). Elevated copper in soil samples indicate that this zone of copper mineralization may be extended up to a total of 30 m (Skerl, 1959). In 1970, 538 soils were collected with copper intensities ranging

between 6 ppm to 212 ppm (Assessment report 02530).

Historic work in the Southwest identified two molybdenum showings namely, the Molybdenite Lake and Fyp showings where historic samples taken from quartz veins have assayed up to 0.32% molybdenum and 0.35 g/t gold (Nelson, J. (1985-10-01): B.C. Gold Reconnaissance 1985 - Lillooet Project - Final Report; Assessment Report 30875; Minfile 092ISW109, 092ISW110). Previous work has focused on the area's molybdenum potential, with minimal exploration for gold and only coincidental evaluation of the copper potential.

The QP (as defined below) has not verified the results of the historic exploration and sampling on the new claims added to the Empirical Project's property package, additional sampling will be required to verify the data.

Qualified Person

Mr. Rory Kutluoglu P. Geo., a member of the advisory board and a consultant of the Company, is the Qualified Person ("QP") under NI 43-101 for the technical information in this news release and has verified the data disclosed for the Destiny Project and approves the technical contents contained in this news release.

About Clarity

[Clarity Gold Corp.](http://www.claritygoldcorp.com) is a Canadian mineral exploration company focused on the acquisition, exploration and development of gold projects in Canada. The Company has entered into an option agreement to purchase 100% of the Destiny Project, Clarity's flagship asset, a gold-focused project in the mineral rich Abitibi region in Quebec. The Company is based in Vancouver, British Columbia, and is listed on the CSE under the symbol "CLAR". To learn more about Clarity Gold Corp. and its projects please visit www.claritygoldcorp.com.

ON BEHALF OF THE BOARD

"James Rogers"

Chief Executive Officer

Tel: 1 (833) 387-7436

Email: info@claritygoldcorp.com

Website: claritygoldcorp.com

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements in this news release include statements regarding: that the Company will provide further updates on the recently completed work program at the Empirical Project; that earning the 100% interest in the Empirical property will help Clarity to unlock value for the asset in the Company's project portfolio; that the Company looks forward to providing further updates with respect to anticipated additional results from continued exploration efforts on the flagship Destiny Project; and other business plans of the Company.

The forward-looking statements reflect management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking statements including: that the drilling may not go as planned or start when expected; that the Company may experience difficulties in drilling and carrying out related work; changing costs for mining and processing; increased capital costs; the timing and content of upcoming work programs; geological interpretations based on drilling that may change with more detailed information; the risk that the Company may lose access to any of its properties; the risks that the Company may not find any minerals in commercially feasible quantities; that the Company may not raise enough money to fund its exploration plans; uncertainty of development plans and cost estimates; commodity price fluctuations; political or economic instability and regulatory changes; currency fluctuations; the state of the capital markets; uncertainty in the measurement of mineral reserves and resource estimates; the Company's ability

to attract and retain qualified personnel and management; potential labour unrest; uncertainty as to reclamation and closure requirements for its mineral properties; unpredictable risks and hazards related to the exploration and development and operation of a mine or mineral property that are beyond the Company's control; and other risks and uncertainties identified under the heading "Risk Factors" in the Company's continuous disclosure documents filed on SEDAR. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. Factors that could cause actual results or events to differ materially from current expectations include general market conditions and other factors beyond the control of the Company. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/400786--Clarity-Gold-Earns-100-Percent-of-Empirical-Project.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](#).