

Surge Battery Metals Signs A Letter of Intent on 16 Lithium Mining Claims in the Nevada San Emidio Desert

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Vancouver, Jan. 20, 2022 - [Surge Battery Metals Inc.](#) (the "Company" or "Surge") (TSXV:NILI) (OTC:NILIF) (FRA:DJ5C) is pleased to announce that it has entered into a Letter of Intent dated January 11, 2022 (the "Agreement") to earn an undivided 80% interest in 16 Lithium Mining Claims comprised of 640 acres and located within Nevada's San Emidio Desert (the "Transaction"). These lithium exploration claims, referred to as the "Galt Claim Group", adjoin the Company's existing San Emidio Desert lithium claims. If this interest is successfully acquired by the Company, it will significantly add to Surge's lithium assets in the area.

This Agreement is subject to a standstill clause and an additional due diligence period by both parties ending January 31, 2022 followed by the signing of a Definitive Agreement by February 28, 2022, to be approved by the Vendors (Paul Lechler and John Vandesand) and the Company's Board of Directors.

Terms of the Transaction:

The proposed consideration for the undivided 80% interest in the Galt Claim Group is as follows:

- a) CAD\$20,000 to be paid upon the closing of the Transaction;
- b) 1,000,000 restricted Company Shares to be issued upon the closing of the Transaction, which shares shall vest and be released as follows: 25% released on the closing of the Transaction, 25% released each three-month period thereafter;
- c) 4,000,000 warrants with at an exercise price of CAD\$0.30 per Share with a five-year term and vesting on the same schedule as the shares in b) above; and
- d) CAD\$10,000 each year on the anniversary of the closing of the Transaction for five years.

The Transaction will be subject to TSX Venture Exchange approval. All securities issued in connection with the Transaction are subject to a four month and a day hold period in accordance with Canadian Securities Laws.

Past Mineral Exploration Activity on the Galt Claim Group

Recent mineral exploration on the Galt Claim Group includes 51 playa sediment samples collected for chemical analysis at ALS Geochemistry in Vancouver, B.C. Results of aqua regia leaching of the samples show 68 - 852 ppm Lithium (mean 365 ppm), 5.3 - 201 ppm Cesium (mean 72 ppm), and 35 - 377 ppm Rubidium (mean 180 ppm). Results from two 7-foot-deep auger holes show Lithium, Cesium, and Rubidium concentrations in the range of 143.5 - 773 ppm Li, 56.8 - 102.5 ppm Cs, and 155 - 272 Rb.

Mr. Greg Reimer, Surge President & CEO, comments "The San Emidio Desert holds great lithium exploration potential due to the geothermal activity in the region. It is the Company's intention to determine the lithium brine and lithium clay potential for all its properties within the San Emidio Desert. Adding the Galt Claim Group to our holdings in the area will significantly add to our overall lithium assets, and we look forward to the conclusion of the review of these lithium claims by our accomplished geological team and Mr. Alan Morris, acting as QP. Alan is an experienced lithium exploration geologist, and is designing a program

to explore the set of lithium claims for Surge's shareholders."

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The San Emidio Desert Region and Summary of Prior Work Completed

Mr. Alan Morris, CPG states "The geologic setting combined with the presence of lithium in both active geothermal fluids and surface salts within the San Emidio Property match characteristics of lithium brine and clay deposits at Clayton Valley, Nevada and in South America. There has been considerable geological, geophysical, and geochemical work done on the eastern margin of the playa here for geothermal energy, however only preliminary work has been done further to the west on the playa proper to fully evaluate the lithium-in-brine, and/or lithium clay potential of the area."

Prior to staking the property in 2011, the vendor of the northern block of the San Emido property, Lithium Corporation, had performed preliminary geological, geochemical, studies on the area. The original geochemical work was comprised of both lithium and lithium associated pathfinder elements in brine and sediment samples. These early campaigns illustrated that lithium mineralization is present in sediments locally often in concentrations of up to several hundred parts per million (ppm), which is in line with that seen in the vicinity of Albemarle's currently producing Clayton Valley lithium brine mine, and Lithium Corporation's Fish Lake Valley lithium-in-brine prospect. Although only limited near surface brine sampling was done at this time, several anomalous lithium samples were recovered. The strongest mineralized sample being in the order of 80 milligrams per litre (mg/L) lithium. These anomalous samples appeared to be aligned in a NW/SE orientation possibly indicating that there may be some structural (fault) control. All were proximal to the loosely defined paleobasinal basement low, as is the case in Clayton Valley. In order to map the basement in greater detail a moderate resolution gravity geophysical survey was then undertaken to better define and understand subsurface geological conditions.

The gravity survey was successful in outlining the basinal low and shed some light on the location, and orientation of some of the bounding faults that have given rise to the subsurface basinal feature. Armed with this information, an application for a permit was made to allow probing of a number of additional shallow targets. The initial probing program was commenced in early February 2012, keying in on an interpreted linear feature (fault) that might be roughly coincident with the gravel road that travels NW-SE from Empire Farms to the US Geothermal plant. The information from this program led to a realignment of the claim block in mid-2012 with a focus on the northern claim blocks.

Qualified Person: The technical contents of this news release has been reviewed and approved by Alan Morris CPG, Elko, Nevada

About Surge Battery Metals Inc. surgebattery.com

The Company is a Canadian-based mineral exploration company active in the exploration for nickel-iron alloy and Copper in British Columbia and lithium in Nevada 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.

Nevada Lithium Claims

The Company owns a 100% interest in 95 mineral claims located in Elko County, Nevada. The Northern Nevada Lithium Project is located in the Granite Range about 34 line- km southeast of Jackpot, Nevada, about 73 line-km north-northeast of Wells, Nevada. The target is a Thacker Pass or Clayton Valley type lithium clay deposit in volcanic tuff and tuffaceous sediments of the Jarbidge Rhyolite package. The project area was first identified in public domain stream sediment geochemical data with follow up sediment sampling and geologic reconnaissance.

The Company has entered into a Property Option Agreement to earn an undivided 80% interest in the San Emidio Desert Lithium Project, subject to a 2% NSR, located 60 miles Northeast of Reno, Nevada from Lithium Corporation (OTCQB: LTUM). The San Emidio Desert Lithium Project consists of 60 mineral claims comprising a total of 4,800 acres and is located in the San Emidio Desert.

Nickel Projects, Northern BC

The Company has entered into a Property Option Agreement to earn an undivided 80% interest in certain mineral claims from [Nickel Rock Resources Inc.](#)

The Surge Nickel Project consists of two non-contiguous mineral claims groups consisting of 6 mineral claims in the Mount Sidney Williams area (HN4) covering 1863 hectares immediately south of and adjacent to the Decar Project and the Mitchell Range area (N100) covering 8659 hectares, located in Northern British Columbia. Three of the claims are subject to 2% NSR, including the (HN4 claim and the two southernmost claims of the N100 claims).

The exploration stage project is in the Trembleur Lake area of central British Columbia, partially adjacent to [FPX Nickel Corp.](#)'s Decar Nickel Project, which is an advanced project targeting awaruite, a nickel-iron alloy mineral, hosted by serpentinized ultramafic intrusive rocks of the Trembleur Ultramafic Unit.

Caledonia Project, Vancouver Island, BC

The Company has entered into a Property Option Agreement to acquire a 100% interest in 7 mineral claims including the Caledonia, Cascade and Bluebell claims, subject to a NSR between 1-2%. Located in the Nanaimo Mining Division on northern Vancouver Island. The claims are 7 km north-west of BHP's past producing Island Copper mine. During its prime operating period the Island Copper mine was Canada's third-largest copper producer. The Caledonia Project claims area lies within a 50-kilometer-long copper belt northwest of the Island Copper mine.

On Behalf of the Board of Directors

"Greg Reimer"

Greg Reimer, President & CEO

604-428-5690

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