

Standard Uranium Commences Winter Drill Program at Sun Dog

04.03.2022 | [GlobeNewswire](#)

VANCOUVER, March 04, 2022 - [Standard Uranium Ltd.](#) ("Standard Uranium" or the "Company") (TSX-V: STND) (OTCQB: STTDF) (Frankfurt: FWB:9SU) is pleased to announce that diamond drilling has begun at its 100% owned Sun Dog Project. ("Sun Dog" or "the Project"). Sun Dog is located at the northwestern edge of the Athabasca Basin, Saskatchewan, and is south of the first uranium mining camp in Canada, the Beaverlodge District, near Uranium City.

Key Focus Points:

- High-resolution ground gravity geophysics complete at Sun Dog.
- Sun Dog diamond drill program has begun.
- Drill program on-target to begin at Davidson River, with drill contractor engaged.
- All three East Side projects permitted, and geophysical programs contracted.

Sun Dog - Winter 2022 Drill Program

The Company has received the results of a high-resolution ground gravity survey completed over the Skye, Haven, and Java target areas on the Project, further refining high-priority uranium drill targets across the 15,770-hectare property (Figure 1). Several gravity-low anomalies have been identified and coincide with breaks or flexures in electromagnetic (EM) conductors under Athabasca sandstone cover, providing compelling ready-to-drill unconformity-related uranium targets. The Standard Uranium team arrived at the Project on March 1st, and drilling commenced at the first Skye target drill hole on March 4th, 2022. In addition, a high-resolution UAV magnetic survey will be carried out over the coming days to add further geological context to this season's drill targets which are locally following up on known high-grade¹ uranium mineralization.

¹ *The Company considers uranium mineralization with concentrations greater than 1.0 wt% U₃O₈ to be "high-grade".*

The perched uranium mineralization present in the Athabasca sandstone outcrop on the Project has never been properly drill-tested at depth, and during the inaugural winter drill program, the Company aims to discover the high-grade "roots" of these mineralizing systems in the basement rocks underlying the sandstones. In addition, a portion of the planned holes will follow-up along conductor strike from historical basement-hosted uranium mineralization.

Jon Bey, CEO and Chairman stated: "This is the start of Standard Uranium's largest exploration program to date, and we are thrilled to be drilling our Sun Dog project to kick off our 2022 season. Our projects are permitted for the 2022 season, we have agreements with First Nations in place, and we have all our vendors contracted. We are seeing a sharpening of investor sentiment and focus upon issues such as the stability of nuclear energy supply and the impact of political instability upon uranium exploration and mining operations. We believe that Standard Uranium's excellent exploration prospects and operating environment leave us well positioned to be able to create value for our shareholders".

Figure 1 accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/cee2322b-4abb-4306-bbcf-4952d08c923e>

Davidson River - Spring/Summer 2022 Drill Program

Immediately following the completion of the Sun Dog drill program, the Company will mobilize and begin the

fourth drill program on its flagship Davidson River Project ("Davidson River"). The 25,886-hectare Davidson River Project is situated in the Southwest Athabasca Uranium District of Saskatchewan and contains significant blue-sky potential to make a high-grade basement-hosted uranium discovery.

The spring/summer drill program is expected to commence in May 2022, with key contractors secured, and will follow-up on the most prospective basement structures and alteration zones intersected to date and begin testing new target areas along all four major conductors at Davidson River. Several kilometres of graphitic conductors remain to be tested at Davidson River, and the basement rocks of the Thunderbird trend remains unexplored to date. The information, from only two years of exploration on the project (2020-2021 drilling), has added to the geological framework of the property and has bolstered the Company's confidence in continued exploration and drilling in 2022 (Figure 2).

Figure 2 accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/b90185ed-b3b1-49ef-9b87-1838666bd560>

East Side Projects - Atlantic, Canary, & Ascent Geophysical Programs

In addition to two exciting drill campaigns, the Company has plans to advance all three of its 100%-owned East Side Projects in 2022 (Figure 3). The Atlantic, Canary, and Ascent Projects all contain significant potential to host high-grade unconformity-related uranium mineralization at relatively shallow depths from surface. Geophysical programs are planned at all three projects on the east side of the Athabasca Basin, which are fully permitted and have key vendor contracts in place:

- High-resolution ground gravity will be conducted over the western Atlantic Project claim blocks in late winter 2022 to allow for prioritization of future drill targets through identification of potential zones of significant hydrothermal alteration.
- An induced polarization/resistivity ("IP/resistivity") survey will be completed on the Canary Project in spring 2022 to yield valuable structural, lithological, and/or alteration related information on the project. The IP/resistivity method will assist the technical team in mapping out cross-cutting structures and potential alteration halos in the sandstone and conductive lithologies in the basement rocks.
- An airborne time-domain electromagnetic (TDEM) survey will be flown over the Ascent Project to further define and model the conductive exploration corridors on the property coinciding with existing geochemical anomalies.

The geological setting and encouraging historical results on the East Side Projects have the Company's technical team very excited to branch out to the eastern hub of uranium exploration in the Athabasca Basin.

Figure 3 accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/245d7ac2-39eb-4a40-afb3-1837afed77f6>

Sean Hillacre, Vice President of Exploration commented: "Myself and our technical team are extremely excited to kick-off the biggest year of exploration for the Company to date. The blue-sky potential on all five of our projects is massive and we eagerly anticipate getting the drills into the basement rocks at Sun Dog and following up at Davidson River this summer. Completing geophysical surveys on our eastern Athabasca Basin projects and getting them drill-ready also has us looking forward to planning our inaugural drill programs on new and exciting ground in the proven uranium district of the Eastern Athabasca Basin. We believe that the Company is poised for success in 2022 with the strong technical team we've built and all permits and key vendors in place."

The scientific and technical information contained in this news release, including the sampling, analytical and test data underlying the technical information contained in this news release, has been reviewed, verified, and approved by Sean Hillacre, P.Geol., VP Exploration of the Company and a "qualified person" as defined in NI 43-101.

About Standard Uranium (TSX-V: STND)

We find the fuel to power a clean energy future

Standard Uranium is a mineral resource exploration company based in Vancouver, British Columbia. Since its establishment, Standard Uranium has focused on the identification and development of prospective exploration stage uranium projects in the Athabasca Basin in Saskatchewan, Canada.

Standard Uranium's Davidson River, in the southwest part of the Athabasca Basin, Saskatchewan, is comprised of 21 mineral claims over 25,886 hectares. Davidson River is highly prospective for basement hosted uranium deposits yet remains relatively untested by drilling despite its location along trend from recent high-grade uranium discoveries. A copy of the NI 43-101 technical report titled "Updated Technical Report on the Davidson River Property, Northwest Saskatchewan, Canada" with an effective date of March 16, 2020, that summarizes the exploration on Davidson River is available for review under Standard Uranium's SEDAR profile (www.sedar.com).

Standard Uranium's Sun Dog project, in the northwest part of the Athabasca Basin, Saskatchewan, is comprised of 6 mineral claims over 15,770 hectares. The Sun Dog project is highly prospective for basement and unconformity hosted uranium deposits yet remains largely untested by sufficient drilling despite its location proximal to uranium discoveries in the area.

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Cautionary Statement Regarding Forward-Looking Statements

This news release contains "forward-looking statements" or "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as of the date of this news release. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "expects", "is expected", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategy", "goals", "objectives", "forecasts", "budget", "schedule", "potential", "possible" or variations thereof or stating that certain actions, events, conditions or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements.

Forward-looking statements include, but are not limited to, statements regarding: the timing and content of upcoming work programs; geological interpretations; timing of results from the Company's drill programs; and estimates of market conditions.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Certain important factors that could cause actual results, performance or achievements to differ materially from those in the forward-looking statements include, among others: general economic conditions in Canada and globally; industry conditions; governmental regulation of the mining industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; competition for and/or inability to retain drilling rigs and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for commodities; liabilities inherent in the mining industry; the development of the COVID-19 global pandemic; the ability to commence and complete work on Davidson River, Sun Dog, and the East Side Projects given the global COVID-19 global pandemic; changes in tax laws and incentive programs relating to the mining industry. This list is not exhaustive of the factors that may affect the Company's forward-looking statements. There may be other factors that could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein. See the section entitled "Risk and Uncertainties" in the Company's management discussion and analysis for the fiscal year ended April 30, 2021, dated August

19, 2021 for additional risk factors that could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, if untrue, could cause actual events or results to differ from those expressed or implied by forward-looking statements contained herein. Forward-looking statements are based upon a number of estimates and assumptions that, while considered reasonable by the Company at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies that may cause the Company's actual financial results, performance, or achievements to be materially different from those expressed or implied herein. Some of the material factors or assumptions used to develop forward-looking statements include, without limitation: the future price of uranium; anticipated costs and the Company's ability to raise additional capital if and when necessary; volatility in the market price of the Company's securities; future sales of the Company's securities; the Company's ability to carry on exploration and development activities; the success of exploration, development and operations activities; the timing and results of drilling programs; the discovery of mineral resources on the Company's mineral properties; the costs of operating and exploration expenditures; the Company's ability to identify, complete and successfully integrate acquisitions; the Company's ability to operate in a safe, efficient and effective manner; health, safety and environmental risks; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development (including the risks of obtaining necessary licenses, permits and approvals from government authorities); uncertainties related to title to mineral properties; assessments by taxation authorities; fluctuations in general macroeconomic conditions.

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