

Cross River Commences Drilling at the McVicar Gold Project, NW Ontario

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Vancouver, March 8, 2022 - [Cross River Ventures Corp.](#) (CSE: CRVC) (OTCQB: CSRVF) (FSE: C6R) (the "Company") is pleased to report that drilling has commenced at the Company's 12,000-hectare McVicar Gold Project, located in northwestern Ontario, Canada.

The up to 5,000-meter diamond drill program is designed to test targets in Altered Zone and Bear Head Trend, two of several known gold target zones on the property. Diamond drilling is being conducted by Major Drilling under the supervision and guidance of the Company's technical team. Initially, the program will utilize two drill rigs focused on the Altered Zone and conclude with both drill rigs in the Bear Head Trend (see Figure 2).

The McVicar gold project is situated in the Superior Province of northern Ontario, Canada. The greenstone belts within the Superior Province contain some of the largest economic gold deposits in the world. McVicar encompasses the geologically significant structural components of the Lang Lake greenstone belt (see Figure 1 below), an underexplored trend located approximately 40 km north of the historic Golden Patricia Mine (619,796 oz at 15.2 g/t Au)*.

Regular updates will be provided as the drill program progresses. In addition, management encourages interested shareholders to follow progress via the Company's social media channels.

About The Altered Zone

The Altered Zone is a complex zone of deformation and intense alteration composed of sheared mafic volcanics, abundant green mica, intermediate intrusive rocks, massive to semi-massive quartz, and a quartz-carbonate-sericite schist.

New geologic modelling by Cross River in 2021 utilizes historic drilling data and suggests that the high-grade gold bearing structure continues at depth, coincident with lithologic breaks and a broader damage zone corridor characterized by an intense hydrothermal alteration overprint. The gold bearing structure at the Altered Zone is open in all directions. The upcoming drill program is designed to test the gold grade and continuity of the structure along strike, down-dip, and down-plunge. The program will also test for new high-grade gold shoots at several locations along the broader Altered Zone structural trend.

About The Bear Head Trend

Cross River Ventures field crews discovered the Bear Head Trend during the summer 2021 fieldwork. It is located approximately 600 meters south of the historic Chellow Vein at the southern contact between mafic volcanics and granite along the Bear Head Fault Zone (Figure 1). This geological environment is considered prospective for Archean greenstone gold deposits and contains favorable structural and lithological sites for gold deposition.

The Bear Head Trend is an undrilled, minimum 700m, high-grade gold corridor that is nested within a WNW trending multi-km braided damage zone structure. Key samples collected in 2021 include sheared and silicified mafic metavolcanic rocks with 1-10cm wide smoky blue quartz veins which returned gold values of 19.75 grams-per-tonne ("g/t") gold ("Au") and 1.415 g/t Au (News Release October 5th, 2021) .

About the McVicar Project

Cross River's McVicar Gold Project is a district-scale (approximately 12,000 hectares) gold exploration project that contains gold prospective structure and host rocks that transect the entire Lang Lake greenstone belt, located in the Patricia Mining Division, approximately 150 km east of Red Lake, and 80 km west of Pickle Lake, in NW Ontario, Canada.

The McVicar project covers all the major fertile structural and lithostratigraphic elements of the greenstone belt, which is bound to the south by the major NW trending Bear Head Fault zone (within which the historic Golden Patricia Mine is situated).

Historic drilling at McVicar Lake in the Altered and North Flexure Zones include:

- 6.46 g/t Au over 10.09 m including 29.86 g/t Au over 1.86 metersⁱ
- 5.5 g/t Au over 3.6 m including 12.2 g/t Au over 0.98 metersⁱⁱ

The McVicar Lake claims also host the Chellow Vein zone, which is a narrow quartz vein that consists of smoky grey to white quartz mineralized with minor pyrite and visible gold. The vein system yielded high grade gold at surface including grab samplesⁱⁱⁱ that assayed 827.4 g/t Au and 578.1 g/t Au^{iv}.

The 2022 winter drill program is fully funded, and the Company has received all relevant permits.

Figure 1: McVicar Gold Project, location of nearby deposits and historical mines, NW Ontario

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/7276/115939_d551b908447b8a34_002full.jpg

Figure 2: Drill target zones, winter 2022 drill program, McVicar Gold Project, NW Ontario

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/7276/115939_d551b908447b8a34_003full.jpg

Qualified Person

Daniel MacNeil, P.Geo., M.Sc., a Qualified Person as defined under National Instrument 43-101, reviewed, and approved the technical content disclosed in this press release. Historical assay results contained in this press release were not verified by the Company. However, the historical reports referenced were authored by experienced geoscientists and copies of laboratory assay sheets were commonly inserted in the reports.

About Cross River Ventures

Cross River is a gold exploration company focused on the development of top tier exploration properties located in emerging Greenstone Districts of NW Ontario, Canada. The Company controls a 28,000-ha, multiple project portfolio with highly prospective ground in and among prolific, gold bearing greenstone belts. Cross River's common shares trade in Canada under the symbol "CRVC" on the CSE, and in the US under the symbol "CSRVF" on the OTCQB. Please visit www.crossriverventures.com for more information.

On behalf of the Board of Directors of

[Cross River Ventures Corp.](http://www.crossriverventures.com)

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This news release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the Canadian Securities Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

*<https://www.geologyontario.mndm.gov.on.ca/mndmfiles/mdi/data/records/MDI52O06SE00005.html>

i McKay D.B, 2004. Report on the 2003 Overburden Stripping, Geologic Mapping and Sampling Program conducted on the McVicar Lake Property: [Continuum Resources Ltd.](#) and Prospector Consolidated Resources Inc.
www.geologyontario.mndm.gov.on.ca/mndmfiles/afri/data/imaging/52O11SW2003/52O11SW2003.pdf

ii McKay D.B, 2004. Report on the 2003 Overburden Stripping, Geologic Mapping and Sampling Program conducted on the McVicar Lake Property: [Continuum Resources Ltd.](#) and Prospector Consolidated Resources Inc.
www.geologyontario.mndm.gov.on.ca/mndmfiles/afri/data/imaging/52O11SW2003/52O11SW2003.pdf

iii Grab samples are selective by nature and may not represent the true grade or style of mineralization across the property.

iv Waldie C.J. Report of Diamond Drilling McVicar Lake Area Patricia Mining Division: BHP Minerals Canada Ltd.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/115939>

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