

Osisko Development Intersects 9.05 g/t Au Over 11.65 Meters Including 73.0 g/t Au Over 0.75 Meter at Lowhee

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MONTREAL, March 30, 2022 - [Osisko Development Corp.](#) ("Osisko Development" or the "Company") (TSX.V-ODV) is pleased to announce drilling results from the 2021 exploration and category conversion drill campaign at its Cariboo Gold Project ("Cariboo") in central British Columbia.

Summary

- A total of 29,450 meters were drilled in 94 holes at Lowhee Zone on Barkerville Mountain in 2021.
- Final assay results have now been received and this release include holes BM-21-081 to BM-21-094 (Figures 1 and 2).
- Drillhole BM-21-082 intersected multiple high-grade samples including 38.10 g/t Au over 0.50 meter, 70.00 g/t Au over 0.50 meter (visible gold noted here) and 72.70 g/t Au over 0.50 meter.
- Drillhole BM-21-086 intersected multiple mineralized vein corridors with intervals that assayed 8.00 g/t Au over 5.30 meters including a high-grade sample of 49.00 g/t Au. An interval further down hole assayed 9.05 g/t Au over 11.65 meters including higher grade samples of 73.00 g/t Au and 39.70 g/t Au.
- One drill is currently conducting infill and exploration on the Lowhee Deposit.
- Detailed drilling results and a drill hole location plan map are presented at the end of this release.

Assay Highlights

- 38.10 g/t Au over 0.50 meter in hole BM-21-082
- 70.00 g/t Au over 0.50 meter in hole BM-21-082
- 72.70 g/t Au over 0.50 meter in hole BM-21-082
- 38.00 g/t Au over 0.50 meter in hole BM-21-083
- 8.00 g/t Au over 5.30 meters in hole BM-21-086 including
- 49.00 g/t Au over 0.65 meter
- 9.05 g/t Au over 11.65 meters in hole BM-21-086 including
- 73.00 g/t Au over 0.75 meter and
- 39.70 g/t Au over 1.20 meters
- 6.61 g/t Au over 4.50 meters in hole BM-21-093
- 4.95 g/t Au over 7.65 meters in hole BM-21-093 including
- 23.40 g/t Au over 1.15 meters

Chris Lodder, President of Osisko Development commented, "*As the Lowhee deposit is located immediately to the Southeast of the Cow Mountain deposit within the Cariboo Gold Project, these new results continue to highlight the extensive on strike and at depth mineralization potential yet to be defined along the Cariboo trend. Infill drilling is presently taking pace at Lowhee to better define an area for the fully permitted, 10,000 tonne bulk underground sample, of Cariboo style mineralization. This bulk sample will be accessed from the newly established Cow Mountain Portal located at Lowhee.*"

Vein corridors are defined as a high-density network of mineralized quartz veins within the axis of the last folding event and hosted within a brittle meta-sandstone or calcareous meta-sandstone. Vein corridors are modelled at a minimum thickness of 2.00 meters and average about 4.50 meters true width. Individual mineralized veins within these corridors have widths varying from centimeters to several meters and strike lengths from a few meters to over 50 meters. These corridors have been defined from surface to a vertical depth averaging 300 meters and remain open for expansion at depth and along strike. Gold grades are intimately associated with quartz vein-hosted pyrite as well as pyritic, intensely silicified wall rock haloes in close proximity to the veins.

True widths are estimated to be 60% to 75% of reported core length intervals. Intervals not recovered by

drilling were assigned zero grade. Top cuts have not been applied to high grade assays. Complete assay highlights are presented in Table 1, drill hole locations are listed in Table 2.

Figure 1: Cariboo deposit areas overview map is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/c93df3a0-e0c9-457f-8089-629455ce8088>

Figure 2: Lowhee Zone select drilling highlights is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/f9e4bdc6-b06b-4968-86f2-da3e49191f0b>

Qualified Persons

Per National Instrument 43-101 Standards of Disclosure for Mineral Projects, Maggie Layman, P.Geo. Vice President Exploration of [Osisko Development Corp.](#), is a Qualified Person and has prepared, validated, and approved the technical and scientific content of this news release.

Quality Assurance - Quality Control

Once received from the drill and processed, all drill core samples are sawn in half, labelled and bagged. The remaining drill core is subsequently stored on site at a secured facility in Wells, BC. Numbered security tags are applied to lab shipments for chain of custody requirements. Quality control (QC) samples are inserted at regular intervals in the sample stream, including blanks and reference materials with all sample shipments to monitor laboratory performance. The QAQC program was designed and approved by Lynda Bloom, P.Geo. of Analytical Solutions Ltd.

Drill core samples are submitted to ALS Geochemistry's analytical facility in North Vancouver, British Columbia for preparation and analysis. The ALS facility is accredited to the ISO/IEC 17025 standard for gold assays and all analytical methods include quality control materials at set frequencies with established data acceptance criteria. The entire sample is crushed, and 250 grams is pulverized. Analysis for gold is by 50g fire assay fusion with atomic absorption (AAS) finish with a lower limit of 0.01 ppm and upper limit of 100 ppm. Samples with gold assays greater than 100 ppm are re-analyzed using a 1,000g screen metallic fire assay. A selected number of samples are also analyzed using a 48 multi-elemental geochemical package by a 4-acid digestion, followed by Inductively Coupled Plasma Atomic Emission Spectroscopy (ICP-AES) and Inductively Coupled Plasma Mass Spectroscopy (ICP-MS).

About Osisko Development Corp.

[Osisko Development Corp.](#) is uniquely positioned as a premier gold development company in North America to advance the Cariboo Gold Project and other Canadian and Mexican properties, with the objective of becoming the next mid-tier gold producer. The Cariboo Gold Project, located in central British Columbia, is Osisko Development's flagship asset with measured and indicated resources of 21.44 Mt at 4.6 Au g/t for a total of 3.2 million ounces of gold and inferred resource of 21.69 Mt at 3.9 Au g/t for a total of 2.7 million ounces of gold (see NI 43-101 Technical Report and mineral resource estimate effective October 5th, 2020). The considerable exploration potential at depth and along strike distinguishes the Cariboo Gold Project relative to other development assets as does the historically low, all-in discovery costs of US \$19 per ounce. The Cariboo Gold Project is advancing through permitting as a 4,750 tonnes per day underground operation with a feasibility study on track for completion in the first half of 2022. Osisko Development's project pipeline is complemented by potential near-term production targeted from the San Antonio gold project, located in Sonora Mexico. Osisko Development began trading on the TSX Venture Exchange under the symbol "ODV" on December 2, 2020 and the Company's 14,789,373 outstanding share purchase warrants were listed on the TSX Venture Exchange under the symbol "ODV.WT" on October 25, 2021.

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Forward-looking Statements

Certain statements contained in this press release may be deemed "forward-looking statements" within the meaning of applicable Canadian and U.S. securities laws. These forward-looking statements, by their nature, require Osisko Development to make certain assumptions and necessarily involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements. Forward-looking statements are not guarantees of performance. Words such as "may", "will", "would", "could", "expect", "believe", "plan", "anticipate", "intend", "estimate", "continue", or the negative or comparable terminology, as well as terms usually used in the future and the conditional, are intended to identify forward-looking statements. Information contained in forward-looking statements is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of historical trends, current conditions and expected future developments, results of further exploration work to define and expand mineral resources, expected conclusions of optimization studies, that vein corridors continue to be defined as a high-density network of mineralized quartz within the axis of the last folding event and hosted within the sandstones and that the deposit remains open for expansion at depth and down plunge, as well as other considerations that are believed to be appropriate in the circumstances.. Osisko Development considers its assumptions to be reasonable based on information currently available, but cautions the reader that their assumptions regarding future events, many of which are beyond the control of Osisko Development, may ultimately prove to be incorrect since they are subject to risks and uncertainties that affect Osisko Development and its business. Such risks and uncertainties include, among others, risks relating to the ability of exploration activities (including drill results) to accurately predict mineralization; errors in management's geological modelling; the ability of to complete further exploration activities, including drilling; property and stream interests in the San Antonio gold project; the ability of the Corporation to obtain required approvals; the results of exploration activities; risks relating to exploration, development and mining activities; the global economic climate; metal prices; dilution; environmental risks; and community and non-governmental actions and the responses of relevant governments to the COVID-19 outbreak and the effectiveness of such responses.

For additional information with respect to these and other factors and assumptions underlying the forward-looking statements made in this news release concerning Osisko Development, see the Filing Statement available electronically on SEDAR (www.sedar.com) under Osisko Development's issuer profile. The forward-looking statements set forth herein concerning Osisko Development reflect management's expectations as at the date of this news release and are subject to change after such date. Osisko Development disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Table 1: Cariboo Gold Project 2021 Length Weighted Drill Hole Gold Composites

HOLE ID	FROM (M)	TO (M)	LENGTH (M)	AU (G/T)	
BM-21-081	56.50	57.50	1.00	4.01	
	105.60	106.10	0.50	12.65	
	137.30	137.80	0.50	15.70	
	188.10	190.10	2.00	7.76	
	Including	188.10	188.60	0.50	24.70
	and	189.60	190.10	0.50	6.22
		201.25	204.05	2.80	7.37
	Including	201.75	202.95	1.20	6.71
	and	202.95	203.45	0.50	18.75
		210.35	210.85	0.50	15.90
BM-21-082	223.20	226.80	3.60	4.09	
	Including	226.30	226.80	0.50	24.00
		233.80	234.30	0.50	23.30
		259.70	261.60	1.90	4.22
		155.35	155.85	0.50	38.10

	246.65	247.15	0.50	4.20
	288.85	289.60	0.75	19.15
	309.00	311.00	2.00	10.17
Including	310.20	311.00	0.80	21.00
	351.20	351.70	0.50	70.00
	359.20	359.70	0.50	72.70
	403.80	404.40	0.60	4.06
	424.00	424.50	0.50	7.52
	428.20	430.60	2.40	4.16
Including	429.60	430.10	0.50	9.88
	438.50	440.00	1.50	6.06
Including	439.45	440.00	0.55	14.30
BM-21-083	142.25	142.75	0.50	38.00
	158.25	159.00	0.75	6.25
	171.25	171.95	0.70	3.92
	193.05	193.55	0.50	5.16
BM-21-084	142.50	143.00	0.50	16.00
	154.60	155.50	0.90	21.80
	186.10	188.00	1.90	13.33
	203.00	203.50	0.50	9.98
	205.70	206.20	0.50	14.85
BM-21-085	No Significant Assays			
BM-21-086	49.80	51.10	1.30	12.15
	169.20	174.50	5.30	8.00
Including	169.20	169.80	0.60	12.20
and	173.85	174.50	0.65	49.00
	179.85	191.50	11.65	9.05
Including	179.85	180.60	0.75	73.00
and	190.30	191.50	1.20	39.70
	199.10	199.60	0.50	50.30
	214.30	216.30	2.00	6.77
	215.80	216.30	0.50	12.75
	232.15	232.90	0.75	4.58
	237.75	241.10	3.35	6.40
Including	237.75	238.50	0.75	10.25
and	238.50	239.00	0.50	15.70
	262.00	265.10	3.10	8.17
Including	262.00	262.60	0.60	29.20
and	264.00	264.60	0.60	11.80
BM-21-087	145.50	146.00	0.50	4.97
	199.75	200.75	1.00	5.62
Including	199.75	200.25	0.50	8.39
	239.80	240.55	0.75	5.66
BM-21-088	No Significant Assays			
BM-21-089	No Significant Assays			
BM-21-090	329.50	330.40	0.90	2.75
BM-21-091	291.45	292.55	1.10	5.77
	311.35	312.10	0.75	4.88
BM-21-092	No Significant Assays			
BM-21-093	215.20	219.70	4.50	6.61
Including	217.15	218.00	0.85	11.30
and	219.10	219.70	0.60	23.60

	258.70	259.20	0.50	28.90
	269.50	277.15	7.65	4.95
Including	269.50	270.10	0.60	13.60
and	276.00	277.15	1.15	23.40
	285.00	286.50	1.50	7.59
Including	285.00	286.00	1.00	10.00
BM-21-094	83.00	84.00	1.00	3.64
	91.70	93.50	1.80	11.58
Including	91.70	92.85	1.15	14.90
	104.10	104.65	0.55	8.81
	172.50	174.00	1.50	3.56
	190.40	194.40	4.00	6.62
Including	190.40	191.10	0.70	17.10
	193.55	194.40	0.85	16.95
	207.45	208.00	0.55	4.31
	281.00	281.50	0.50	8.09
	291.10	291.60	0.50	17.60
	341.00	341.55	0.55	4.24

Table 2: Drill Hole Locations and Orientations

HOLE ID	EASTING	NORTHING	ELEV	DIP	AZI	DEPTH (M)
BM-21-081	596541	5882783	1457	-51	302	296
BM-21-082	596654	5882697	1491	-50	320	488
BM-21-083	596541	5882783	1458	-64	318	273
BM-21-084	596611	5882755	1480	-59	300	360
BM-21-085	596612	5882754	1477	-48	296	135
BM-21-086	596612	5882753	1476	-63	298	300
BM-21-087	596611	5882752	1477	-56	287	252
BM-21-088	596675	5882744	1491	-55	294	126
BM-21-089	596675	5882744	1495	-55	294	117
BM-21-090	596674	5882744	1492	-53	311	354
BM-21-091	596675	5882745	1491	-53	305	372
BM-21-092	596674	5882745	1490	-55	304	183
BM-21-093	596675	5882744	1492	-60	298	372
BM-21-094	596627	5882602	1490	-45	306	368

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