

Millennial Precious Metals Significantly Increases Land Position at Wildcat and Mountain View Projects

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TORONTO, April 6, 2022 - [Millennial Precious Metals Corp.](#) (TSXV: MPM) (OTCQB: MLPMF) ("Millennial" or the "Company") is pleased to announce that it has significantly increased the land position at both its Wildcat and Mountain View Projects, located in Nevada, USA. Millennial is also pleased to provide an exploration update for Wildcat and Mountain View, and a corporate update.

Wildcat Land Position Increase

Millennial has increased the land position at Wildcat by 87%. Millennial now controls a total land position at Wildcat of 17,565 acres, consisting of 913 unpatented claims on federally owned lands administered by the U.S. Bureau of Land Management (BLM) and four privately owned patented claims. The northern claims were added following the detailed mapping program in 2021 and are located in geologically favorable host rocks. These additional claims will provide significant brownfield targets and have the potential to grow the existing resource base. The additional eastern claims secure optionality for future leach pad and processing plant locations. The new claim blocks at Wildcat were added to the ongoing exploration Plan of Operation (PoO), which will allow Millennial to execute an extensive drilling campaign in 2023-2024 designed for exploration, infill and resource conversion, collecting geotechnical and metallurgical data, and condemnation drilling for infrastructure planning. Refer to Figure 1 for a detailed claims overview map at Wildcat.

Mountain View Land Position Increase

Millennial has increased the land position at Mountain View by 23%. Millennial now controls a total land position at Mountain View of 5,476 acres, consisting of 282 unpatented claims on federally owned lands administered by the BLM. The additional western claims secure access to the property from the Nevada State Road 447. The additional north-eastern claims present exciting geological features and were staked to secure the area for a potential future discovery. The new claim blocks at Mountain View were added to the ongoing exploration PoO, which will allow Millennial to execute an extensive drilling campaign in 2023-2024. Refer to Figure 2 for a detailed claims overview map at Mountain View.

Jason Kosec, President, CEO & Director of Millennial stated, "the strategic expansion of Millennial's land position at Wildcat and Mountain View is an extremely positive development for the Company. The additional claims enable us to control critical prospective ground for a potential combined mining operation with significant scale. In total, Millennial now controls a land package of approximately 40,000 acres across its seven high-quality projects in Nevada, one of the top mining jurisdictions in the world."

Exploration Program Update

Millennial is nearing the completion of its Phase 1 drill program at Mountain View, consisting of 29 holes, totaling ~7,900m. There are currently four holes remaining with assays pending. The program at Mountain View was designed for resource conversion, to expand the existing pit size, to collect initial geotechnical and metallurgical data, and to test the plumbing system at depth.

Millennial expects to begin the Phase 1 drill program at Wildcat in Q2 2022. The program consists of a minimum of 40 holes, totaling ~4,000m, and is primarily designed for resource conversion, to expand the existing pit size, to collect initial geotechnical and metallurgical data, and to test gold mineralization below the oxidation profile.

Phase 1 drilling at Mountain View and Wildcat will support the updated combined mineral resource and Preliminary Economic Assessment (PEA) expected to be released in H2 2022.

Corporate Update

The Company also announces that it has granted, in accordance with the Company's stock option plan,

150,000 options to purchase common shares of the Company to a member of the Board of Directors. The options granted are exercisable at a price of C\$0.52 for a period of five years.

Wildcat Project Overview:

Wildcat is located within the Seven Troughs mining district in Nevada, 56km north of the town of Lovelock within Pershing County. The property can be accessed by year-round roads from Lovelock via State Route 399 and Seven Troughs Road. The 17,565-acre land package consists of 913 unpatented claims and four patented claims. The claims are located on federally owned lands administered by the BLM. The mineralization at Wildcat consists of a gold-dominated, low sulphidation, epithermal vein system with oxidized, disseminated sulphide mineralization hosted in volcanic and intrusive rocks. The Inferred mineral resource estimate at Wildcat contains 776,000 ounces of Au (oxide) (60.8 million tonnes at 0.40 g/t Au; effective date of November 18, 2020). A technical report for the Wildcat Project is available on Millennial's issuer profile on SEDAR at www.sedar.com.

Mountain View Project Overview:

Mountain View is located within the Deep Hole mining district in Nevada, 24km north of the town of Gerlach within Washoe County. The project area is covered by a 5,476-acre land package consisting of 282 unpatented claims, located on federally owned lands administered by the BLM. Gold-dominated mineralization at Mountain View consists of low sulphidation epithermal veins and disseminated oxide and sulphide mineralization hosted in Cenozoic volcanic rocks. Mountain View has an Inferred mineral resource estimate containing 427,000 ounces of Au (oxide) (23.2 million tonnes at 0.57 g/t Au; effective date of November 15, 2020). A technical report for the Mountain View Project is available on Millennial's issuer profile on SEDAR at www.sedar.com.

ABOUT MILLENNIAL PRECIOUS METALS CORP.

Millennial Precious Metals (TSXV:MPM, OTCQB:MLPMF) is an exploration and development company focused on unlocking quality ounces through the responsible expansion of its eight gold and silver projects located in Nevada and Arizona, USA. The Company plans to accelerate the development of its two flagship projects located in Nevada: Wildcat and Mountain View. The Wildcat Inferred Mineral Resource estimate contains 776,000 ounces of oxide Au (60.8 million tonnes at 0.40 g/t Au; effective date of November 18, 2020) and the Mountain View Inferred Mineral Resource estimate contains 427,000 ounces of oxide Au (23.2 million tonnes at 0.57 g/t Au; effective date of November 15, 2020). Technical reports titled "NI 43-101 Technical Report Resource Estimate for the Wildcat Project, Pershing County, Nevada, United States", dated November 20, 2020 with an effective date of November 18, 2020 prepared by William J. Lewis, B.Sc., P.Geo., Rodrigo Calles-Montijo, MSc., CPG, and Leonardo de Souza, MAusIMM (CP) and "NI 43-101 Technical Report for the Mountain View Project, Washoe County, Nevada, USA", dated November 25, 2020 with an effective date of November 15, 2020, prepared by William J. Lewis, B.Sc., P.Geo., Rodrigo Calles-Montijo, MSc., CPG, and Leonardo de Souza, MAusIMM (CP) are available on Millennial's issuer profile on SEDAR at www.sedar.com.

Millennial Precious Metals is led by an experienced management team and board of directors with a proven track record of success in financing and developing high-quality mining projects. The Company is well positioned to create value for all stakeholders by applying a systematic strategy to advance and de-risk all eight projects over the next few years.

Corporate Website: <https://millennialpreciousmetals.com/>

QUALIFIED PERSON

The information in this news release was reviewed and approved by Raphael Dutaut, Ph.D., P.Geo., Vice President, Exploration for [Millennial Precious Metals Corp.](http://millennialpreciousmetals.com/) Mr. Dutaut is a QP as defined by NI 43-101.

CAUTION REGARDING FORWARD LOOKING STATEMENTS

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding the business development objectives and plans of Millennial.

Forward-looking information contained in this news release are based on certain factors and assumptions. While Millennial considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different

from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to increased competition and current global financial conditions, access and supply risks, reliance on key personnel, operational risks, regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks, title and environmental risks and risks relating to health pandemics and the outbreak of communicable diseases, such as the current outbreak of the novel coronavirus, COVID-19.

Further, these forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause the Company's actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions in North America and internationally, (2) the inherent uncertainties and speculative nature associated with mineral exploration, (3) a decreased demand for precious metals, (4) any number of events or causes which may delay exploration and development of the property interests, such as environmental liabilities, weather, mechanical failures, safety concerns and labour problems, (5) the risk that the Company does not execute its business plan, (6) inability to finance operations and growth, (7) inability to obtain all necessary permitting and financing, and (8) other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release and Millennial does not assume an obligation to update these forward looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws.

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SOURCE [Millennial Precious Metals Corp.](#)

Contact

Jason Kosec, President, CEO & Director, jason.kosec@millennialpm.com, Dir.: 250-552-7424; Jason Banducci, Vice President, Corporate Development, jason.banducci@millennialpm.com, Dir.: 647-537-8295

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