

Great Atlantic Discovers New Gold Bearing Zone

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3.17 G/T Gold over 0.70 Meters Polymetallic Veins Including 7.02% Zinc EQ over 0.92 Meters At Its 100% Owned Keymet Precious & Base Metal Property, New Brunswick

VANCOUVER, April 20, 2022 - GREAT ATLANTIC ESOURCES CORP. (TSXV:GR) (the "Company" or "Great Atlantic") is pleased to announce it has received gold assays and multi-element analyses for drill core samples from the first five holes of the 2021 diamond drilling program at its Keymet Base Metal - Precious Metal Project, located in northern New Brunswick. The drilling program, consisting of 10 holes (2,061 meters) tested numerous targets in the northwest region of the property.

Highlights include a new gold discovery (Debler Zone) in drill hole Ky-21-25 including 3.17 grams / tonne (g/t) gold over 0.70 meters core length and polymetallic veins in hole Ky-21-27 (Elmtree 12 Zone) including 7.02% zinc equivalent over 0.92 meters core length.

Gold assays and multi-element analyses were received for drill core samples from holes Ky-21-23 to Ky-21-27 which tested areas of polymetallic veins, areas of gold mineralization and / or electromagnetic geophysical anomalies. The hole numbering was continued from that of previous Great Atlantic drill programs at the Keymet Property. Intersections (core length) from these holes include:

Hole No.	From (m)	To (m)	Length (m)	Au (g/t)	Zn Equivalent (%)	Zn (%)	Pb (%)	Cu (%)	Ag (g/t)
Ky-21-23	49.53	49.86	0.33		3.81	1.78	2.09	0.24	17.9
Ky-21-25	31.60	32.23	0.63	1.53					
Ky-21-25	74.25	74.95	0.70	3.17					
Ky-21-25	123.00	123.40	0.40		2.73	1.08	2.29	0.07	12.8
Ky-21-27	102.64	103.56	0.92		7.02	3.50	3.26	0.36	48.8

Drill hole Ky-21-23 tested the area immediately east of a historic shaft at the Elmtree Silver Mine mineral occurrence. The shaft at this occurrence is reported to have been sunk during the late 1800s. Ky-21-23 was drilled approximately south at an approximate 50-degree dip testing the area immediately east of the shaft. The hole intersected a narrow interval with sulfide (pyrite, sphalerite, galena and / or chalcopyrite) - carbonate - chlorite veins cutting altered meta-sediments. A 0.33-meter core length sample (49.53-49.86 meters) through this interval returned 1.78% zinc, 2.09% lead, 2400 ppm copper (0.24% Cu) and 17.9 ppm (g/t) silver or 3.81% zinc equivalent. A 2015 Great Atlantic drill hole (Ky-15-1) was drilled from the same site, but to the southwest under the shaft. Ky-15-1 intersected a narrow interval of sulfide bearing veins of which a 0.51-meter core length sample returned 9.53% zinc, 9.01% lead, 0.48% copper and 66 g/t silver (see Company news release of February 23, 2016) or 16.82% zinc equivalent. Additional drilling is required to determine if the vein systems intersected in Ky-15-1 and Ky-21-23 correlate.

Drill hole Ky-21-24 tested an electromagnetic anomaly. It was drilled approximately east at an approximate 50-degree dip. A 0.31-meter core length sample with sulfide stringers / clusters returned anomalous values of 1,740 ppm zinc, 1,520 ppm lead, 344 ppm copper and 3.6 g/t silver.

Drill hole K-21-25 tested the area of a gold-bearing outcrop. A 2015 grab sample collected by Great Atlantic from the outcrop returned 1.14 g/t gold. The hole was drilled to the southwest at an approximate 60-degree dip, approximately under the outcrop. This is the first drill hole by Great Atlantic in this target. The hole

intersected two gold bearing intervals representing new discoveries with the following intercepts (core length):

- 31.60-32.23meters (0.63 meters): 1.53 g/t gold (altered meta-sediment with disseminated arsenopyrite), being approximately under the gold bearing outcrop.
- 74.25-74.95 meters (0.70 meters): 3.17 g/t gold (altered metasediment with disseminated arsenopyrite and arsenopyrite in quartz veins).

Of note, three samples covering the interval of 71.43 - 74.25 meters (2.82 meters core length) all returned anomalous values for gold, with a weighted average of 0.25 g/t gold.

The Company is referring to the gold discovery in Ky-21-25 as the Debler Zone, named after the prospector who initially sampled the gold bearing outcrop.

A 0.40-meter core length sample (123.00-123.40 meters) in Ky-21-25 with sulfide bearing veins returned 1.08% zinc, 2.29% lead, 687 ppm copper (0.0687% Cu) and 12.8 g/t silver or 2.73% zinc equivalent. This represents a new polymetallic vein discovery.

Drill hole Ky-21-26 tested an area of polymetallic veins and gold bearing bedrock discovered by the Company during 2015 and 2017. The hole was collared approximately 30 meters north of a 2017 drill hole (Ky-17-8) which intersected 18.8% zinc, 3.55% copper, 1.16% lead and 576 g/t silver over 1.27 meters core length or 38.1% zinc equivalent and a 2015 trench from which channel samples graded 1.11 g/t gold over 4.9 meters cumulative length (see Company news releases of October 29, 2015 and March 2, 2018). Hole Ky-21-26 was drilled approximately west at an approximate 50-degree dip. A 1.40-meter core length interval returned anomalous gold values, averaging 0.12 g/t gold.

Drill hole Ky-21-27 is a definition hole at the Elmtree 12 polymetallic vein system. It was drilled slightly northeast at a 70-degree dip, testing slightly deeper in the southern part of the Elmtree 12 polymetallic vein system. The Company drilled numerous holes during 2015-2018 within this vein system, intersecting veins containing high grade zinc, copper and / or silver (see news releases on the Company's website). Ky-21-27 intersected the Elmtree 12 vein system (sulfide bearing veins with pyrite, sphalerite, galena and chalcopyrite). A 0.92-meter core length sample (102.64-103.56 meters) through this interval returned 3.50% zinc, 3.26% lead, 3610 ppm copper (0.361% Cu) and 48.8 g/t silver or 7.02% zinc equivalent. This confirms the mineralized vein system is open at depth in this part of the zone.

Previous Great Atlantic drill intersections (core length) at the Elmtree 12 polymetallic vein system during 2015 - 2018 drilling programs include (see news releases on the Company's website):

- Ky-15-3: 16.68% Zn, 1.11% Cu, 0.44% Pb and 152 g/t Ag over 1.80 meters.
- Ky-15-4: 8.68% Zn, 0.29% Cu, 0.20% Pb and 44 g/t Ag over 4.28 meters.
- Ky-17-6: 7.67% Zn, 1.57% Cu, 0.48% Pb and 209 g/t Ag over 4.95 meters.
- Ky-18-10: 7.91% Zn, 0.53% Cu, 0.21% Pb and 77 g/t Ag over 3.27 meters.
- Ky-18-12: 8.90% Zn, 3.81% Cu, 0.60% Pb and 157 g/t Ag over 1.20 meters.
- Ky-18-14: 9.04% Zn, 9.19% Cu, 2.16% Pb and 1,158 g/t Ag over 3.00 meters.
- Ky-18-14: 12.08% Zn, 0.31% Cu, 0.30% Pb and 59 g/t Ag over 4.50 meters.

The 2021 drilling program consisted of 10 drill holes (Ky-21-23 to KY-21-32). Significant mineralized intervals (with base metal sulfides and arsenopyrite) were sampled with half core samples and blank and standard samples submitted to ALS Canada Ltd. for gold assay and multi-element analysis (including zinc, copper, lead, and silver). ALS Canada Ltd. is independent of Great Atlantic. Gold assay was by fire assay - AA while multi-element analysis was by four acid digestion - ICP-AES analysis. The 2021 drilling program and 2015-2018 programs were managed by a Qualified Person. Analytical results are pending for core samples from drill holes Ky-21-28 to Ky-21-32.

Historic gold bearing samples and gold soil anomalies referred to in the preceding map have not been verified by a Qualified Person.

Zinc equivalent (% Zn Equiv.) values stated in this news release are based on the following metal prices (as

of April 14, 2022): Zinc US \$4,471 / tonne (US \$2.028 / lb.), Lead US \$2,470 / tonne (US \$1.120 / lb.), Copper US \$10,276 / tonne (US \$4.661 / lb.) and Silver US \$25.53 per troy ounce. Metal recoveries of 100% were applied in the zinc equivalent calculations. The zinc equivalent calculation is as follows: Zn Equiv. = $100 \times ((\text{Ag Price in grams} \times \text{Ag Grade}) + (\text{Pb Price} \times 2204.6 \times \text{Pb Grade} (\%) / 100) + (\text{Cu Price} \times 2204.6 \times \text{Cu Grade} (\%) / 100) + (\text{Zn Price} \times 2204.6 \times \text{Zn Grade} (\%) / 100)) / \text{Zn Price} \times 2204.6$.

Historic Keymet Base Metal - Silver Mine (1950s)- burnt down and was never recapitalized

Located 8KM away from the previous operating

Nigadoo Mine that operated for over twenty years

The Keymet Property covers an area of approximately 3,400 hectares and is 100% owned by the Company.

David Martin, P.Geol. (New Brunswick and Newfoundland and Labrador), a Qualified Person as defined by NI 43-101 and VP Exploration for Great Atlantic, is responsible for the technical information contained in this News Release.

On Behalf of the board of directors

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About Great Atlantic Resources Corp.: [Great Atlantic Resources Corp.](#) is a Canadian exploration company focused on the discovery and development of mineral assets in the resource-rich and sovereign risk-free realm of Atlantic Canada, one of the number one mining regions of the world. Great Atlantic is currently surging forward building the company utilizing a Project Generation model, with a special focus on the most critical elements on the planet that are prominent in Atlantic Canada, Gold, Copper, Zinc, Nickel, Cobalt, Antimony and Tungsten.

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include exploitation and exploration successes, continued availability of financing, and general economic, market or business conditions.

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