

SPC Nickel Announces Start of Drilling at its 100% Owned Lockerby East Nickel-Copper Project in Sudbury

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Sudbury, April 27, 2022 - [SPC Nickel Corp.](#) (TSXV: SPC) ("SPC Nickel" or the "Company"), is pleased to announce the commencement of a 4,200 metre drill program on the 100% owned Lockerby East Ni-Cu Project (the "Project"), located in the world class Sudbury Mining Camp (see Figure 1).

Grant Moure, CEO and President of [SPC Nickel Corp.](#) commented, "We are very excited to start our fully funded drill program at the Lockerby East Project. The commencement of this much anticipated drill program will provide us with an excellent opportunity to establish a shallow nickel sulphide resource in a world class stable mining camp."

Lockerby East Project

The Lockerby East Project hosts both the historic West Graham and Lockerby East deposits. In 2009, [First Nickel Inc.](#) disclosed a historical resource estimate¹ of 8.55Mt @ 0.45% Ni and 0.31% Cu (indicated) and 2.0Mt @ 0.38% Ni and 0.30% Cu (inferred) for the West Graham deposit. These grades have economic potential in the Sudbury context as the deposit is located very near to surface and may be amenable to low-cost open pit mining. The deposit is characterized by a broad zone of disseminated to semi-massive sulphide that ranges from 1.7 to 66 metres thick and strikes for 375 metres with a dip extent of up to 533 metres. Within the larger resource, a distinct zone of higher-grade mineralization grading in excess of 1% Ni is present. As an example, drill hole WG-26 intersected a broad zone of mineralization grading 0.73% Ni, 0.28% Cu over 71.33 metres¹ (from 56.69 metres) including a higher-grade section that returned 1.09% Ni, 0.41% Cu over 39.47 metres¹. At depth, the West Graham deposit is interpreted to be contiguous with the high-grade Lockerby East deposit where historic resources of 0.22 Mt @ 2.43% Ni and 0.78% Cu² (indicated + inferred) are hosted.

2022 Exploration Program

The 2022 drill program will include approximately 14 holes totalling 4,200 metres of drilling designed to further evaluate and expand the extents of the high-grade Ni-Cu zone hosted within the larger West Graham deposit. In addition, borehole geophysical surveys will be completed on a series of historic holes in order to define additional targets in the 'gap zone' between the larger West Graham deposit and the high-grade Lockerby East deposit that occurs at depth. The goal of the program is to establish a near surface, updated nickel sulphide resource estimate on the West Graham deposit in a world class stable nickel mining camp.

About the Sudbury Mining Camp³

The Sudbury Mining Camp is the 2nd largest Ni camp in the world, with over 130 years of continuous production. Since the discovery of the original ore deposits, over 11.1 million metric tons of Ni and 10.8 million metric tons of Cu together with by-products of cobalt, silver, gold and platinum group elements have been mined from the deposits. Production continues to be generated from eight major mine complex and 21 smaller ore deposits around the outer margin of the Sudbury Basin; the principal mines are owned and operated by international mining companies (Vale, Glencore, and KGHM International). The economic wealth generated at Sudbury in terms of nickel and copper value alone is close to US\$500 billion.

Reference

1. NI 43-101 Report, Scott Wilson Mining, January 15, 2009, [First Nickel Inc.](#); Technical Report on the West Graham Property Conwest Zone Resource Estimate, Graham Township, Ontario, Canada). 1
2. Technical Report on the 2009 Resource Estimate for the Depth, East and Upper West Zones, Lockerby Mine, Sudbury, Ontario, prepared by [First Nickel Inc.](#), February 23, 2009.
3. Nickel Sulfide Ores and Impact Melts, Lightfoot, 2017, Elsevier Inc.

Qualified Person

The technical elements of this news release have been approved by Mr. Grant Murre, P.Geo. (PGO), CEO and President of [SPC Nickel Corp.](#) and a Qualified Person under National Instrument 43-101. Note: The Company considers the West Graham and Lockerby East resource estimates to be historic mineral resources for purposes of NI 43-101. Neither the Company nor a qualified person on behalf of the Company have done sufficient work to classify the historical estimates as current mineral resources and the Company is not treating such historical estimates as current mineral resources. The Company considers the historic mineral resource estimates to be relevant to an understanding of the West Graham Project but has not done any work to validate the estimates.

About SPC Nickel Corp.

[SPC Nickel Corp.](#) is a new Canadian public corporation focused on exploring for Ni-Cu-PGMs within the world class Sudbury Mining Camp. The Company is currently exploring its key 100% owned exploration projects Lockerby East and Aer-Kidd both located in the heart of the historic Sudbury Mining Camp and holds an option to acquire 100% interest in the Janes Project located approximately 50 km northeast of Sudbury. In addition, the Company recently acquired over 45,000 hectares covering a considerable proportion of the high prospective Muskox Intrusion, located in Nunavut. Although our focus is on Sudbury, we are an opportunistic company always looking for opportunities to use our skills to add shareholder value. Additional information regarding the Company and its projects can be found at www.spcnickel.com.

Cautionary Note on Forward-Looking Information

Except for statements of historical fact contained herein, the information in this news release constitutes "forward-looking information" within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as "plans", "proposes", "estimates", "intends", "expects", "believes", "may", "will" and include without limitation, statements regarding estimated capital and operating costs, expected production timeline, benefits of updated development plans, foreign exchange assumptions and regulatory approvals. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, competition, risks inherent in the mining industry, and regulatory risks. Most of these factors are outside the control of the Company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

Further information is available at www.spcnickel.com by contacting:

Grant Murre
Chief Executive Officer
[SPC Nickel Corp.](#)
Tel: (705) 669-1777
Email: gmurre@spcnickel.com

Figure 1: Geological map of the Sudbury Mining Camp illustrating the location of producing mines, past producing mines, development projects as well as the existing infrastructure.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/6510/121819_8b48b34064acaa6d_002full.jpg

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