

McFarlane Lake's Drilling Program on the West Hawk Lake Property Intersects Gold 100 Meters Below past Known Mineralization and Expands Waverly and Sunbeam Zones

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Toronto, May 25, 2022 - [McFarlane Lake Mining Ltd.](#) (NEO: MLM) ("McFarlane Lake" or the "Company"), a Canadian mineral exploration and development company, is pleased to report additional results of its exploration program at the West Hawk Lake property in Manitoba, near the Ontario-Manitoba Border. Previous results were reported on April 21, 2022. This news release and a technical report prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") with respect to the West Hawk Lake and High Lake properties, are available under the Company's profile on SEDAR at www.SEDAR.com and on the Company's website at <https://mcfarlanelakemining.com/>.

The completion of McFarlane Lake's 3,000m drill program (the "Drill Program") has confirmed the existence of high-grade gold mineralization (MLWH-22-08) 100 meters below historical gold mineralization at the Waverly Raise Zone (the "Waverly Zone"). Additionally, the Drill Program: (i) developed the potential at the Waverly Zone for a gold zone with a mineralized strike length of 200m and down to over 200m remaining open at depth; (ii) successfully intersected gold at the Sunbeam Breccia (MLWH-22-05) ("Sunbeam") below known gold mineralization; and (iii) identified strong geological structures extending beyond the previously explored areas.

Highlights include:

- MLWH-22-08 intersected two zones, 19.40g/t over 0.64m and 8.62g/t over 1.00m.
- MLWH-22-05 intersected two zones, 3.81g/t gold over 4.00m and 7.85g/t gold over 2.00m including 11.30g/t gold over 1.00m.

The two intersections in MLWH-22-05 represent the successful intersection of the Sunbeam below previous mine workings on the 425 level at the Sunbeam mine. The lower intersection in MLWH-22-08 expands the Waverly Zone an additional 100m below previous intersections reported by McFarlane Lake and historical drilling. The upper intersection intersected the Letain C Zone ("Letain C") in proximity to the Waverly Zone. Additional drilling will be required to establish resources in these areas.

"We achieved what we had set out to do with the Drill Program," said Mark Trevisiol, CEO of McFarlane Lake, adding, "expanding gold mineralization at depth at Sunbeam and at depth and along strike at the Waverly Zone are highlights of the Drill Program. We've established continuity in gold mineralization which should bode well for future drilling and with McFarlane Lake's goal of developing compliant gold resources at West Hawk Lake while continuing to explore at depth and along the strike."

Drilling Program at West Hawk Lake

The Drill Program was initiated in January 2022 to confirm past reported gold mineralization and to follow up on geophysical targets. Assay results from all fifteen holes have been received (including one abandoned hole). The Drill Program successfully established prospective trends in the Waverly Zone, Letain C and Sunbeam, as shown in Figure 1.

Drilling has continued to intersect zones of sheared and altered quartz monzonite with local sections of quartz veining mineralized with fine pyrite, arsenopyrite and locally minor chalcopyrite and sphalerite. Increasing widths of the shear structure were noted in drill holes MLWH-22-12, with anomalous gold values occurring over a 10m core interval, indicating a widening of the favourable structure to the East. This area

will have to be further tested to determine if additional mineralized shoots are present in this area.

Figure 1: Recent Drill Intersections - West Hawk Lake Project - Plan View

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

https://orders.newsfilecorp.com/files/8133/125190_40c364cff432e866_002full.jpg

MLWH-22-08 successfully intersected the Waverly Zone at a vertical depth of 217m, approximately 100m below previous drill intercepts (Figure 2). Based on historical drilling and drilling by McFarlane Lake, the Waverly Zone has now been defined over a strike length of 200m and to a depth in excess of 200m (Figure 3). The Waverly Zone remains open for expansion to depth and for the discovery of additional mineralized shoots along the projection of the favourable structure.

Figure 2: Waverly Raise Zone - Vertical Longitudinal - West Hawk Lake Project

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

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Figure 3 - Waverly Raise Zone - Cross Section - West Hawk Lake Project

To view an enhanced version of Figure 3, please visit:

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Testing of the depth extension of Sunbeam with hole MLWH-22-05 has confirmed the continuation of the mineralization below the previous mine working on the 425 foot level at the Sunbeam mine. Brecciated and altered quartz monzonite was intersected from 99.4 to 127.81 metres with anomalous gold values reported for much of the interval, with the two better intervals reported below. This shallow plunging, elliptical pipe structure has been outlined on surface (Figure 4) and developed on four underground levels and remains open for expansion at depth.

Figure 4: Sunbeam Breccia Pipe Contact at Surface - West Hawk Lake Project

To view an enhanced version of Figure 4, please visit:

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Significant intersections are summarized in Table 1. Collar locations and details of the holes with assays received are summarized in Table 2.

Table 1: Significant Intersections.

Hole ID	From metres	To metres	Length metres	Gold grams/tonne
MLWH-22-05	100.50	104.50	4.00	3.81
including	100.50	101.50	1.00	7.80
	109.40	111.40	2.00	7.85
including	109.40	110.40	1.00	11.30
MLWH-22-08	84.30	84.94	0.64	19.40

	264.00	265.00	1.00	8.62
MLWH-22-12	95.75	96.69	0.94	2.93

Reported as core length as insufficient drilling to ascertain true width.

Table 2: Collar Location Details (NAD83 Zone 15).

Hole ID	Easting (mE)	Northing (mN)	Elevation masl	Azimuth Deg.	Dip Deg.	Length m
MLWH-22-05	337343	5511715	350.1	126.0	-45.0	202.4
MLWH-22-07	337292	5511808	351.2	135.0	-60.0	200.0
MLWH-22-08	337721	5511328	353.1	145.0	-55.0	350.0
MLWH-22-09	337913	5511596	356.0	323.4	-60.9	401.0
MLWH-22-10	337539	5511209	353.9	322.6	-43.2	200.0
MLWH-22-11	337517	5511138	357.3	320.9	-45.1	200.0
MLWH-22-12	337769	5511742	357.5	138.5	-43.9	206.0
MLWH-22-13	337768	5511743	356.8	316.9	-43.7	200.0
MLWH-22-14	337908	5511854	352.4	322.2	-44.6	200.0

The results of these nine drill holes complete the reporting for the Drill Program.

QA/QC Control Procedures

McFarlane Lake has implemented a Quality Assurance/ Quality Control (QA/QC) program consistent with industry best practices. The drill core is being logged and sampled at a nearby facility with sawn half-core samples, including QA/QC samples, being sent to an accredited lab (Actlabs) in Thunder Bay, Ontario, for processing. The remaining half core has been retained in a locked facility for future examination. Certified reference material (CRM) standards and blanks are inserted every 10 samples into the sample stream. Gold was analyzed by a 30-gram fire assay with AA-finish. Samples above 5 grams per tonne were re-assayed for gold with a gravimetric finish, while those above 10 grams per tonne were re-assayed utilizing the pulp metallic method.

Qualified Person

The technical contents of this news release have been reviewed and approved by Robert Kusins, Vice President of Geology of McFarlane Lake. Mr. Kusins is a qualified person as defined by NI 43-101. However, Mr. Kusins is not independent of the Company by virtue of his position.

About McFarlane Lake Mining Limited

McFarlane Lake is a mineral exploration company focused on the exploration and development of the High Lake mineral property located immediately east of the Ontario-Manitoba border and the West Hawk Lake mineral property located immediately west of the Ontario-Manitoba border. In addition, McFarlane Lake holds the McMillan and Mongowin mineral property located 70 km east of Sudbury and holds options to purchase the Michaud/Munro mineral property 115 km east of Timmins. McFarlane Lake is a "reporting issuer" under applicable securities legislation in the provinces of Ontario, Alberta and British Columbia.

Additional information on McFarlane Lake can be found by reviewing its profile on SEDAR at www.SEDAR.com.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release, including without limitation;

anticipated results of geophysical surveys or drilling programs, estimated timing, potential mineralization, geological interpretations and potential mineral recovery processes. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of McFarlane Lake to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in the Filing Statement dated as of January 14, 2022 which is available for view on SEDAR at www.SEDAR.com. Forward-looking statements contained herein are made as of the date of this press release and McFarlane Lake disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

McFarlane Lake's operations could be significantly adversely affected by the effects of a widespread global outbreak of a contagious disease, including the recent outbreak of illness caused by COVID-19. It is not possible to accurately predict the impact COVID-19 will have on operations and the ability of others to meet their obligations, including uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries. In addition, a significant outbreak of contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economies and financial markets of many countries, resulting in an economic downturn that could further affect operations and the ability to finance its operations.

Further Information

For further information regarding this press release, please contact:

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