

ArcPacific Mobilizes Crew to LMSL Project to Begin Field Work

06.06.2022 | [Newsfile](#)

Vancouver, June 6, 2022 - [ArcPacific Resources Corp.](#) (TSXV: ACP) ("ACP" or the "Company") is pleased to announce that it has mobilized a field crew to begin exploration work at its 100% owned, 120 plus square kilometre, LMSL Project (the "Property") located in the Quesnel Trough, British Columbia's primary copper producing belt.

The initial work program now underway is designed to gather new data extending the geological and geochemical sample coverage beyond areas where highly anomalous values of copper gold and molybdenum remain open ended (see the Company's news release of May 16, 2022). This will aid in the final targeting for the planned upcoming 2022 drilling program and potentially expand the size of the highly anomalous areas.

The program will also put "boots on the ground" as the first step in testing the twenty-four prioritized target areas recently developed by GoldSpot Discoveries Corp. ("GoldSpot") spread across the 120-kilometre project area. Initial work will follow the recommendation from GoldSpot to field check, sample, and further confirm the targets developed through detailed review of the extensive historical data including the aid of a supervised artificial intelligence ("AI") program.

Adrian Smith, CEO of ACP comments, "We are very pleased with the continued progress at the Property. Since we initiated work, we have significantly expanded the project size, recognized at least two main zones with porphyry mineralization, identified over twenty new target areas, and acquired a historic copper estimate on a large target that remains open in all directions. Now, we are excited to begin field work with an enhanced understanding of the project, taking full advantage of, and building on the significant amount of previous work completed."

The Company also announces that further to the Company's news release dated April 28, 2022, the warrant exercise incentive program, (the "Incentive Program") has closed effective May 28, 2022.

Under the Program, 2,544,667 warrants ("Warrants") were exercised at a price of \$0.0553, for gross proceeds of \$140,720. Each warrant holder that exercised their Warrants received one additional common share purchase warrant (an "Incentive Warrant") entitling the holder to purchase one additional common share in the capital of the Company for a period of 12 months from the date of issuance of such Incentive Warrant, at a price of \$0.15. A director of the Company participated in the Incentive Program by exercising 274,667 Warrants.

The Incentive Warrants are subject to a four month hold period from the date of issuance and include a warrant acceleration provision by which the Company will be permitted to accelerate the expiry date of the Incentive Warrants if the closing price of the Company's common shares on the Exchange remains at or above \$0.15 for a period of ten consecutive days (the "Acceleration Event").

In the event the Company exercises the Acceleration Event (by disseminating a news release advising of the Acceleration Event), holders will have 30 days to exercise the Incentive Warrants, after which the unexercised Incentive Warrants will be void and of no effect.

About ArcPacific Resources Corp.

[ArcPacific Resources Corp.](#) (TSXV: ACP) is a Canadian based exploration company. ArcPacific owns 100% interest in the LMSL Copper Gold & Silver Project in British Columbia, Canada, in the prolific Quesnel

Trough which is world renowned for its copper and gold endowment. The Company also holds other highly prospective exploration projects in Canada including its Blackdome gold project where it discovered continuous gold mineralization in the first ever trenching at the project. The Company is focused on creating shareholder value through new discoveries and strategic development of its mineral properties and is exploring additional business opportunities. For further information, please visit <http://www.arcpacific.ca>.

ON BEHALF OF THE BOARD OF DIRECTORS

/s "Adrian Smith" CEO and Director

Forward-Looking Information

This news release may contain certain forward-looking information and statements, including without limitation, the Acceleration Event, statements regarding exploration plans, and other future plans and objectives. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information.

A description of assumptions used to develop such forward- looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR website at www.sedar.com. Forward-looking statements are based on the estimates and opinions of management on the date the statements are made, and we do not undertake any obligation to update forward-looking statements should conditions or our estimates change, other than as required by law.

Readers are further advised not to place undue reliance on forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact us at info@arcpacific.ca or 1.778.331.3816.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/126560>

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