

Mosaic Minerals Corp. Completes the First Part of its Drilling Campaign on Gaboury

09.06.2022 | [GlobeNewswire](#)

MONTREAL, June 09, 2022 - [Mosaic Minerals Corporation](#) (CSE: MOC) ("Mosaic" or "The Company") announces that it has completed the first part of its 2022 drilling program. The objectives of this 1000-meter campaign were to test by drilling (holes GA-22-10 and GA-22-11) the western extension of the Pike Ouest nickel showing as well as hole GA-22-09 an area located between holes GA-21-07 and GA-21-08 which led to the discovery of this index in 2021.

The portable XRF (X-ray fluorescence) sampler was able to trace an anomalous nickel zone over approximately 100 meters in hole GA-22-09. This anomaly is however intersected by several metric bands of lamprophyres. Anomalies in magnesium and chromium have also been identified along this anomaly. The Company also notes that this drilling is very fractured, which suggests the presence of a major fault in this sector.

Hole GA-22-10 located about 250 meters west of hole GA-21-08 started in a nickel zone identified by the XRF sampler from the start of the hole to continue over a length of about 130 meters while another zone of approximately 15 meters identified at the end of the drilling at depth of 300 meters. The company therefore does not know the actual thickness of the first and second zone. Magnesium and chromium are present in these same areas.

Located about 600 meters west of GA-22-10, hole GA-22-11 also traced a nickel zone about 40 meters thick. This hole tested a magnetic anomaly parallel to the main anomaly. Further drilling will be required in this area.

The nickel showings are associated with an ultramafic corridor now recognized by drilling over more than 4 km, including more than 1.2 km for the western part. The company will release full results as they become available. Although XRF results are currently considered less definitive than standard analytical techniques, they are nevertheless indicative of grade and are generally considered qualitative rather than quantitative.

"It is very encouraging to note, according to the data obtained from the XRF device, that the nickel zone remains very present in the western extension. We look forward to seeing the full results" mentioned Jonathan Hamel, CEO of the Company.

113 North Project

The company has also completed access preparation for a drilling program of approximately 1,200 meters planned for the summer of 2022. The 113 North property is in a geological and geophysical environment favorable to the presence of nickel, copper, platinum, and palladium. It should be noted that Quebec Nickel recently disclosed significant results in Ni, Cu, Pt and Pd on their Fortin-Ducros index (see press release of May 16 and June 6, 2022) located in this same environment and located less than 400 meters from the southern boundary of the 113 North property.

Lichen Project

The Company's management is still planning an exploration program on its Lichen project for 2022. The purpose of the program is to identify nickel, cobalt, copper, and zinc showings in the various geological formations that make up the property as well as to trace lithium showings in the various pegmatites present on this project. Historical data is almost non-existent on this project since there has practically never been any exploration work in this sector. Now that the property is accessible via numerous logging roads, this will greatly help in carrying out an exploration program consisting of a geological survey and prospecting. An airborne survey was completed on this project during 2021 and the results obtained are very encouraging.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/2bb95b26-2d7d-4b52-8b4c-2ae7ed494f4c>

The technical content of this press release has been reviewed and approved by Mr. Gilles Laverdière,

P.Geo., an independent consulting geologist and a Qualified Person as defined in NI 43-101.

About Mosaic Minerals Corporation

Mosaic Minerals Corp. is a Canadian mining exploration company listed on the Canadian Securities Exchange (CSE: MOC) focusing on the exploration of strategic minerals in the territory of the province of Quebec.

Source :

M. Jonathan Hamel, President & CEO
jhamel@mosaicminerals.ca
514-317-7956

This release contains certain "forward-looking information" under applicable Canadian securities laws concerning the Arrangement. Forward-looking information reflects the Company's current internal expectations or beliefs and is based on information currently available to the Company. In some cases, forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information is based includes, among others, that the conditions to closing of the Arrangement will be satisfied and that the Arrangement will be completed on the terms set out in the definitive agreement. Many of these assumptions are based on factors and events that are not within the control of the Company, and there is no assurance they will prove to be correct or accurate. Risk factors that could cause actual results to differ materially from those predicted herein include, without limitation: that the remaining conditions to the Arrangement will not be satisfied; that the business prospects and opportunities of the Company will not proceed as anticipated; changes in the global prices for gold or certain other commodities (such as diesel, aluminum and electricity); changes in U.S. dollar and other currency exchange rates, interest rates or gold lease rates; risks arising from holding derivative instruments; the level of liquidity and capital resources; access to capital markets, financing and interest rates; mining tax regimes; ability to successfully integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; laws and regulations governing the protection of the environment; employee relations; availability and increasing costs associated with mining inputs and labour; the speculative nature of exploration and development; contests over title to properties, particularly title to undeveloped properties; and the risks involved in the exploration, development and mining business. Risks and unknowns inherent in all projects include the inaccuracy of estimated reserves and resources, metallurgical recoveries, capital and operating costs of such projects, and the future prices for the relevant minerals. The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/416740--Mosaic-Minerals-Corp.-Completes-the-First-Part-of-its-Drilling-Campaign-on-Gaboury.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).