

Advance Lithium Sells Its Kenya Royalty to Orogen Royalties and Acquires the Sarape Gold Project

09.06.2022 | [Newsfile](#)

Kamloops, June 9, 2022 - [Advance Lithium Corp.](#) (TSXV: AALI) ("Advance Lithium" or "the Company") is pleased to announce the sale of its royalty on three claims in Kenya to Orogen Royalties Inc. ("Orogen"). In consideration for the royalties, Orogen will pay US\$120,000 to Advance Lithium and transfer 100% ownership of its Sarape epithermal gold project in Mexico to the Company. Orogen will retain a 1.5% royalty on Sarape.

Allan Barry Laboucan, President and CEO of [Advance Lithium Corp.](#) commented: "We are excited to sell our royalty in Kenya and receive cash and the Sarape project in the transaction. Sarape sits in the prolific Rio Sonora Valley that also hosts the Mercedes, Santa Elena, and Ermitaño mines as well as the Las Chispas deposit. The district is highly prospective for epithermal gold-silver deposits and Advance Lithium will move quickly to test the potential of Sarape."

About the Sarape Project, Sonora Mexico

The Sarape project covers 57 square kilometres on the northern end of the Rio Sonora Valley. The property hosts two epithermal veins: the Sarape vein which has been traced for over 5,000 metres along strike (Figure 1 & 2) and the Chiltepin vein with a known strike of approximately 2,000 metres. The Sarape vein runs mainly northwest to southeast, while the Chiltepin vein runs east to west. The project remains largely unexplored.

Figure 1: Historic drilling at Sarape

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

https://orders.newsfilecorp.com/files/5492/127045_d7ff5415149aa817_002full.jpg

Figure 2: Photo of the Sarape vein.

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

https://orders.newsfilecorp.com/files/5492/127045_d7ff5415149aa817_003full.jpg

The Sarape vein has seen two drill campaigns by two previous operators. Both companies tested various areas of the Sarape vein but multiple kilometres remain largely unexplored. The best results from previous drilling include:

- SAR21-12 grading 3.76 g/t gold and 15.3 g/t silver over 2.4 metres;
- SAR19-04 grading 0.18 g/t gold and 8.86 g/t silver over 24.68 metres, including 0.55 g/t gold and 31.0 g/t silver over 1.4 metres; and
- SAR19-06 grading 0.80 g/t gold and 34.1 g/t silver over 1.46 metres.

The Chiltepin vein has seen less surface sampling than the Sarape vein and only one drill hole. It remains open along strike. Advance Lithium plans a comprehensive program to test both veins along strike in order to

develop an understanding of the zonation of mineralization, with the ultimate aim of vectoring in on the boiling zone of mineral deposition.

Mr. Laboucan commented: "Sarape has seen limited drilling historically and the vast majority of the strike extent of both veins remains untested. Our previous work at Tabasquena, as well as the track record of other explorers in the Rio Sonora valley, suggests a more comprehensive drill program is needed to establish the most prospective zones. Existing surface samples indicate a favorable environment for the deposition of ore-grade mineralization. Furthermore, similar vein systems often feature blind veins that do not outcrop and can only be found through drilling."

History of Sarape and Region

Sarape was staked by Orogen in 2017 following on the success of the discovery of the Ermitaño project (also previously owned by Orogen and now operated by First Majestic) where drill hole EW16‐04 intersected 11.4 g/t gold over 18.0 metres. The region around Sarape is one of the oldest mining districts in Mexico yet it remains underexplored. Important deposits in the region include First Majestic's Ermitaño and Silvercrest's Las Chispas gold projects, and Grupo Mexico's La Caridad copper mine.

Previous field work on the property consisting of surface sampling along the Sarape and Chiltepin veins for gold, silver, and antimony. Similar techniques were used at Ermitaño and led to the discovery of the Ermitaño vein.

About Advance [Lithium Corp.](#) (AALI.V)

Advance Lithium is a junior exploration company focused on acquiring and exploring mineral properties containing precious metals, agricultural minerals and battery metals. The company acquired a 100-per-cent interest in the Tabasquena silver mine in Zacatecas, Mexico, in 2017, and the Venaditas project, also in Zacatecas state, in April, 2018. Advance Lithium has sold its 3% Royalty interest in strategic claims in the Liranda Corridor in Kenya, East Africa, where [Shanta Gold Ltd.](#) is upgrading their resource. The sale of the Kenya royalty to Orogen Royalties is for US\$120,000 and the Sarape epithermal gold project in Mexico. In March, 2021 Advance Gold acquired 13 salars in central Mexico containing potassium, boron and lithium, enabling it to move into agricultural minerals and the exciting lithium space.

For further information, please contact: Allan Barry Laboucan
President and CEO
Phone 492-238-5282 (Direct-Mexico Cell)

Email: allan@advancegold.ca
www.advancegold.ca

This news release contains certain statements that may be deemed "forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. 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 may differ materially from those in forward based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors should change, except as required by law.

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

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/127045>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/416768--Advance-Lithium-Sells-Its-Kenya-Royalty-to-Orogen-Royalties-and-Acquires-the-Sarape-Gold-Project.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](#).