

ArcPacific Locates Lost Gold-Copper Mine on LMSL Project

29.06.2022 | [Newsfile](#)

Vancouver, June 29, 2022 - [ArcPacific Resources Corp.](#) (TSXV: ACP) (FSE: P21P) (OTC Pink: ACPRF) ("ACP" or the "Company") is pleased to provide an update regarding its ongoing work at its 100% owned LMSL Project (the "LMSL Property") located in the Quesnel Trough, British Columbia's primary copper and gold producing belt.

The initial work program has identified the location of an early 1900s era gold-copper mine previously incorrectly plotted in the BC government database (see figure 2) and represents one of many historic workings located on the LMSL Property. The historic mine adit was located while infilling an area with limited data surrounded by anomalous copper geochemistry, identified by the Company's extensive compilation program as a high priority area. Historic mining in this area was thought to have taken place during the early 1910s, however there are no records of development and no evidence of drilling.

Figure 1: Historic gold-copper mine located within the south central LMSL project area on the southwestern edge of the Lucky Mike area. Chalcopyrite and pyrite were visibly identified related to quartz veins within a broken and fault gouged zone cutting intensely silicified volcanic rocks.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/6963/129371_figure1.jpg

The Company's extensive compilation identified three samples from the vicinity of the newly located mine workings, two of which assayed as follows: 50.83 g/t gold, 125.4 g/t silver; 0.92g/t gold, 130 g/t silver (BC ARIS Report 26468).

The historic gold-copper mine follows a mineralized fault structure that strikes 270 degrees and dips 70-75 degrees located along the west side of the valley cutting Swakum Mountain in a general northeast southwest direction. The fault orientation suggests it is likely a sub-parallel splay or branching structure related to a larger and more significant magnetic low (fault) structure which is at least 2.5 kilometres long (see figure 2) within the untested valley floor.

Figure 2: Lucky Mike Area on the LMSL Property, showing the new properly located and old improperly plotted location of historic gold copper mine over first vertical magnetics, copper in soils (ppm) and gold in rocks (ppb).

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/6963/129371_cd30c409047ab9a4_004full.jpg

The planned 2022 drilling program includes drill holes targeting the prominent magnetic low structure in the vicinity of the historic gold and copper mine. The planned drilling also aims to test other areas including testing newly developed geological vector models where increased potassic alteration is indicated proximal to historic drilling with porphyry style mineralization.

The ongoing field work leading up to the planned 2022 drilling program is infilling untested areas and testing new prioritized target areas recently developed by GoldSpot Discoveries Corp. ("GoldSpot") spread across the 120 plus square kilometre project area.

Figure 3: Location Map of ArcPacific's LMSL Property over regional geology showing mineralized trend and other notable projects.

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

https://orders.newsfilecorp.com/files/6963/129371_cd30c409047ab9a4_005full.jpg

The LMSL Property is located in the prolific Quesnel Trough in south central British Columbia which is host to several operating copper and gold mines and immediately adjacent to Teck Resources Highland Valley Mine. Additional activity in the area includes Tower Resources Rabbit Project where the recent drilling of 1.55 g/t Au over 138.0 m, including 4.76 g/t Au over 24.5 m (see Tower Resources News dated June 22, 2022) which is located within a similar geological setting as the LMSL Property. Additionally, recent successful drilling at the Kodiak Copper MPD project (also within the same continuous volcanic belt as the LMSL Property) intersected a new mineralized zone through successful drilling in 2020 including 282 m of 0.70% Copper and 0.49 g/t Gold (1.16% CuEq), including 45.7 m of 1.41% Copper and 1.46 g/t Gold (2.75% CuEq) (See Kodiak Copper News dated Sep 3, 2020).

The Company also announces that, subject to regulatory approval, it has retained Red Cloud Securities Inc. ("Red Cloud") to provide market stabilization and liquidity services to the Company in compliance with the policies and guidelines of the TSX Venture Exchange ("TSX-V") and other applicable legislation.

Red Cloud is a Toronto-based financial services company that provides assistance to mineral exploration and mining companies in accessing capital markets and enhancing their corporate profile. Red Cloud will trade shares of ACP on the TSX-V for the purposes of maintaining a reasonable market and improving the liquidity of ACP's common shares. Under the agreement, the Company will pay Red Cloud \$7,500 per month during the term, payable quarterly in advance. The term of engagement is ongoing and may be terminated by either party on 30 days' prior written notice. The Company and Red Cloud have an arm's length relationship, but Red Cloud and/or its clients may have an interest, directly or indirectly, in the securities of ACP.

The agreement is principally for the purposes of maintaining market stability and liquidity for the Company's common shares and is not a formal market making agreement. There are no performance factors contained in the agreement between Red Cloud and the Company and Red Cloud will not receive any shares or options from the Company as compensation for services it will render.

Disclosure

The Qualified Person ("QP") for the Company has not verified the historic sample analytical data disclosed within this release. While the Company has obtained all historic records including analytical data from the previous owners of the Properties and from various government databases, the Company has not independently verified the results of the historic sampling.

Adrian Smith, P.Geo., is a QP as defined by National Instrument 43-101 for the above-mentioned project. The QP is a member in good standing of the Engineers and Geoscientists of British Columbia (EGBC) and is a registered Professional Geoscientist (P.Geo.). Mr. Smith has reviewed and approved the technical information disclosed above.

About ArcPacific Resources Corp.

[ArcPacific Resources Corp.](http://www.arcpacific.ca) (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 includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking statements in this news release include, but are not limited to, statements with respect to results the Company may receive from a work program on the LMS Property, statements regarding exploration plans, the expectations of management regarding the arrangement with Red Cloud, provision of market stabilization and liquidity services by Red Cloud, payment of compensation to Red Cloud and TSX-V approval of the proposed agreement with Red Cloud. Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which ACP operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. There can be no assurance that such statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include that the TSX-V may not approve the agreement with Red Cloud; that Red Cloud may not provide services as agreed to; that Red Cloud's services may not stabilize the market for the common shares of the Company; actual exploration results, interpretation of metallurgical characteristics of the mineralization, changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, uninsured risks, regulatory changes, delays or inability to receive required approvals, and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators, including those described in the Company's most recently filed MD&A. The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable 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/129371>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/418027--ArcPacific-Locates-Lost-Gold-Copper-Mine-on-LMSL-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](#).