

Opawica Explorations Inc. Drills 18.7 G/T AU, 13.70 G/T AU, and 12.7 G/T AU at Bazooka

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Vancouver, August 15, 2022 - [Opawica Explorations Inc.](#) (TSXV:OPW) (FSE:A2PEAD) (OTC:OPWEF) (the "Company" or "Opawica") is pleased to announce the positive drill results on its wholly owned Bazooka Property.

Opawica's drill program on the Bazooka was designed in collaboration with Goldspot who used integrated and reinterpreted data sets (geochemical, geophysical, geological). As a result, Opawica was provided with a cohesive and informed geoscientific interpretation in efforts to help facilitate drill targeting on the Bazooka property. The drill targets that were generated were derived from an understanding gained from Goldspot based on their analysis. Structural interpretations and 3-D modelling were provided by Goldspot and led to the development of an updated geological model which includes fold events, numerous lithostratigraphic units, as well as faults. The Company completing 5,022 m of drilling over 21 drill holes on the Bazooka and sent in a total of 1,658 rock samples, representing 2,092 linear metres for analysis (See Table 1).

The 21 drill holes were completed on 18 setups testing 18 different drill targets representing less than half of 48 drill targets generated by Goldspot. Thirty (30) Goldspot drill targets have not been tested for gold mineralization.

Gold mineralization on the property occurs within mixed, up to 60-metre-wide (estimated true width), strong quartz-carbonate-sericite and talc-chlorite schists of sedimentary and ultramafic to mafic volcanic protoliths, respectively, and is referred to as the Main zone. The alteration and mineralization are spatially associated with the Cadillac-Larder Lake. The break/fault zone is at the base and is characterized by up to two-metre-wide (estimated true width), strongly graphitic fault. The graphitic fault generally marks the contact between the sedimentary and ultramafic metavolcanic rocks. This mineralization has been identified throughout the region in producing gold mines like the Yorbeau Resources Inc. Ryou are acquiring, and more to come, our geological team is gathering a greater understanding of the system. Open to depth, north, south and to the west, we will use this new data to generate additional high priority drill targets for our phase two campaign. Opawica holds 7kms of the Cadillac-Larder fault zone within the Bazooka property, and the exploration team has only touched on 20%. It is well documented that this fault system contains multiple million-ounce deposits and Opawica is moving to uncover and expand the already known gold system."

The Company has engaged Abitibi Geophysics to undertake a DasVision 3D Induced Polarization (IP) over an area of 400x400m portion of the property. The IP survey covers the main zone alteration where known zone of mineralization is up to 15m wide in quartz carbonate stock work. The objective of the IP survey is to identify the lateral and vertical extension of known hydrothermal and mineralization zones. In addition, Opawica also plans to undertake downhole geophysics on recent drillholes. The new data will be integrated into the evolving geological model generated by Goldspot for follow up drill targeting.

A follow up program consisting of downhole geophysics (to better define drill targets and define areas for infill drilling) in and around known current and historical gold mineralization in the vicinity of the Bazooka shaft is now being planned.

Mineralization Highlights

18.70 Au g/t over 1 m is within a larger 43.9-meter section of Quartz-sericite stockwork with trace pyrite with visible gold at 279.4 meters.

The 13.70 Au g/t over 1.6 m is in silicified sherd zone with quartz veining with trace tourmaline and fuchsite.

12.70 Au g/t over 0.5 m is in quartz vein stockwork silicified zone with two visible gold flakes.

Table 1: Drill Results

Hole Name	From	To	Length (m)	Au g/t	Hole Name	From	To	Length (m)	Au g/t
OP-21-06	272.0	278.5	4.5	1.96	OP-22-19	332.0	330.0	1.0	4.31
Including	272.0	273.5	1.5	0.18	Including	332.0	332.5	0.5	8.47
	273.5	275.0	1.5	5.51		332.5	333.0	0.5	0.14
	275.0	276.5	1.5	0.18	OP-22-20	278.0	281.0	3.0	6.48
OP-21-07	194.0	197.0	3.0	2.67	Including	278.0	279.0	1.0	0.19
Including	194.0	195.5	1.5	0.35		279.0	280.0	1.0	18.70
	195.5	197.0	1.5	4.99		280.0	281.0	1.0	0.56
OP-21-09	135.0	136.5	1.5	4.26	OP-22-20	283.3	284.4	1.1	2.40
OP-21-11	178.5	180.0	1.5	2.79	OP-22-22	173.0	180.2	7.2	2.34
OP-21-13	143.6	146.6	3.0	8.21	Including	173.0	174.0	1.0	6.30
Including	143.6	145.2	1.6	13.70		174.0	175.0	1.0	1.09
	145.2	146.6	1.4	2.72		175.0	176.0	1.0	1.60
OP-21-13c	152.0	153.5	1.5	6.39		176.0	177.0	1.0	2.07
Including	152.0	153.0	1.0	0.07		177.0	178.0	1.0	2.42
	153.0	153.5	0.5	12.70		178.0	179.0	1.0	1.51
OP-22-18	237.0	238.5	3.0	3.06		179.0	180.2	1.2	1.42
Including	237.0	238.5	1.5	5.90	OP-22-22	267.0	268.5	1.5	2.35
	238.5	240.0	1.5	0.22					

Assay results are presented as uncut weighted averages. Interval widths represent drilled NQ core lengths and true width is unknown currently. The balance of the drill results gave negligible values.

Assay samples were analyzed at Techni-Lab Abitibi Inc.(Act labs) 184 Rue Principale Ste-Germaine-Boule Quebec (an ISO/IEC 17025:2005 accredited facility). The sampling program was undertaken by Company personnel under the direction of Mr. Yvan Bussieres, P.Eng., A secure chain of custody is maintained in transporting and storing of all samples. The rock samples underwent fire assays, 1E3 - Aqua Regia - ICPOES and select samples underwent gravimetries

Samples of mineralization were taken at 0.5-to-1.5-meter intervals, with sample intervals being adjusted to respect lithological and/or mineralogical contacts and isolate narrow veins or other structures that may yield higher grades. The core was split in two separate sections. One half of the core, the other half is sent for analysis.

One half of the sampled intervals were bagged and tagged with one of the dual sample tags. The individual sample bags are sealed and placed into rice bags and marked with the contents. The samples are delivered in batches in January to Techni-Lab Abitibi Inc. (Actlabs) Ste-Germaine-Boule Quebec, for processing,

crushing, pulverizing and analysis.

The Quality Assurance and Quality Control or QA/QC protocols are as follows: A blank sample is inserted at samples ended by the number 10, 30, 70 and 90 in the sample sequence - a blank sample usually consists of white ¾ inch rock that is known not to contain any metals. A low-grade rock standard is inserted at samples ended by the number 50, in the sample sequence. A high-grade rock standard is inserted at samples ended by the number 00, in the sample sequence.

Table 2 Drill Hole Locations

Drill Hole	NAD83E	NAD83N	AZ	Dip	Depth (M)
OP-21-06	641010	5339695	170	-68	320
OP-21-07	640966	5339649	170	-55	252
OP-21-08	640966	5339649	170	-55	45.5
OP-21-09	640833	5339533	165	-68	170
OP-21-10	640799	5339520	165	-70	150
OP-21-11	640733	5339568	150	-55	210
OP-21-12	640812	5339601	165	-52	65
OP-21-13	640735	5339608	150	-52.1	150
OP-21-13b	640734	5339608	159.8	-52.9	33.7
OP-21-13c	640735	5339608	159.8	-52.9	222
OP-21-14	640677	5339607	153	-55	192
OP-22-15	640814	5339740	163	-64	366
OP-22-16	640814	5339740	170	-55	351
OP-22-17	640773	5339753	168	-52	280.2
OP-22-17B	640773	5339753	168	-52	280.2
OP-22-18	640780	5339840	165	-60	462
OP-22-19	640783	5339813	172	-62	417
OP-22-20	640822	5339675	160	-68	333
OP-22-21	640822	5339675	174	-62	342
OP-22-22	640763	5339713	157	-64	381
					5022.6

Subject to TSXV approval, the Company has repriced the following options to \$0.10:

- 1,650,000 options exercisable at \$0.60 expiring June 8, 2026

- 200,000 options exercisable at \$0.34 expiring October 20, 2026
- 495,000 options exercisable at \$0.34 expiring December 22, 2026

About Opawica Explorations Inc.

Opawica Explorations is a junior Canadian exploration company with a strong portfolio of precious and base metal properties within the Rouyn-Noranda region of the Abitibi gold belt in Quebec, and in central Newfoundland and Labrador. The company's management has a great record in discovering and developing successful exploration projects. The company's objective is to increase shareholder value through the development of exploration properties using cost-effective exploration practices, acquiring further exploration properties and seeking partnerships by either joint venture or sale with industry leaders.

Opawica's Bazooka properties cover seven kilometres of the prolific CLLB. The Bazooka properties are bound to the west by the Wassamac gold property, which is 100 per cent owned by Richmond Mines Inc.

Yvan Bussieres, P.Eng., OIQ #31985, has reviewed and approved the technical content of this news release. * The Qualified Person has been unable to verify the information on the adjacent properties. Mineralization hosted on adjacent and/or nearby and/or geologically similar properties is not necessarily indicative of mineralization hosted on the Company's properties.

FOR FURTHER INFORMATION CONTACT

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Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, actual results of the Company's exploration and other activities, environmental risks, future metal prices, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by applicable law.

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