

Palladium One Adds Second Rig and Receives Smoke Lake Exploration Permit for the Tyko Project, Canada

31.08.2022 | [Newsfile](#)

Toronto, August 31, 2022 - [Palladium One Mining Inc.](#) (TSXV: PDM) (OTCQB: NKORF) (FSE: 7N11) (the "Company" or "Palladium One") is pleased to announce that it has received a new exploration drill permit for the Smoke Lake Zone area of the Tyko Copper-Nickel-Cobalt Project. This permit provides the Company with new drill pad locations to test potential extensions of the known Smoke Lake nickel-copper mineralization. In addition, the Company has added a second helicopter-based drill rig as part of a four-week program to test more remote targets on the property, including the historic RJ and Tyko zones.

"We are very pleased to have received another Exploration Permit for Tyko, this new permit allows for additional drill pads at the high-grade Smoke Lake zone, as well as other nearby geophysical targets. The 2022 diamond drill program at Tyko is well underway. Recently we added a second drill rig, as part of a four-week program to test the historic RJ and Tyko zones, nearby magnetic anomalies, and single line VTEMmax conductors. This helicopter drill program includes a 400-meter deep hole at both the RJ and Tyko zones for an upcoming borehole electromagnetic survey ("BHEM")." stated Derrick Weyrauch, President and CEO.

Permitting Update

The newly received permit will allow for additional drill pads to potentially expand the high-grade Smoke Lake zone as well as to test Induced Polarization ("IP") Chargeability targets located on the north side of Smoke Lake and which correlate with the surface expression of a large magnetic inversion anomaly lying below and to the northeast of the high-grade Smoke Lake zone. Additionally, two single line VTEMmax conductors also fall within this new permit area.

The Company has now received four of six permits, which were originally applied for in Q3 2021. Two permits remain outstanding, notably the Cupa Lake area which contains a coincident VTEMmax conductor and strong nickel and copper in soil anomalies (see press release November 30, 2021). While Exploration Permits have taken longer than anticipated, the majority have now been granted, the Company remains cautiously optimistic that additional permits will eventually be issued.

Drill Program Update

A drill rig has been mobilized to the Smoke Lake area to test extensions of the known high-grade nickel-copper mineralization, as well as IP chargeability targets identified during the winter geophysical program (see press release June 9, 2022).

A helicopter-based drill rig has been mobilized to conduct a small four-week program focused on the historic RJ and Tyko zones which have returned 1.04% Ni and 0.23% Cu over 16.2 meters in hole TK-16-002 and 0.93% Ni, 0.50% Cu over 15.9 meters, in hole TK-16-006 respectively (See news releases April 12, 2016 and June 9, 2016) in blebby to locally net-textured sulphides. The primary purpose of this small program is to drill a 400-meter deep BHEM platform hole at each zone to test for buried massive sulphide mineralization below the detection limit depth of the VTEMmax survey. The helicopter-based rig will also test nearby magnetic and single line VTEMmax anomalies, which cannot be accessed from existing logging roads.

The drill program will be paused from mid September to mid October to allow for the traditional moose hunting season. Drilling is scheduled to resume in mid-late October and continue to the end of the year.

About Tyko Copper-Nickel-Cobalt Project

The Tyko Copper-Nickel-Cobalt Project, is located approximately 65 kilometers northeast of Marathon Ontario, Canada. Tyko is an early stage, high sulphide tenor, nickel-copper (2:1 ratio) project with drill hole intercepts returning up to 10.2% NiEq (8.1% Ni, 2.9% Cu, 0.1% Co, 0.61g/t Pd, 0.71g/t Pt, and 0.02g/t Au) over 3.8 metres in hole TK-20-023 (see news release January 19, 2021).

Qualified Person

The technical information in this release has been reviewed and verified by Neil Pettigrew, M.Sc., P. Geo., Vice President of Exploration and a director of the Company and the Qualified Person as defined by National Instrument 43-101.

About Palladium One

[Palladium One Mining Inc.](#) (TSXV: PDM) is focused on discovering environmentally and socially conscious Metals for Green Transportation. A Canadian mineral exploration and development company, Palladium One is targeting district scale, platinum-group-element (PGE)-copper-nickel deposits in leading mining jurisdictions. Its flagship project is the L ntinen Koillismaa (LK) Project in north-central Finland, which is ranked by the Fraser Institute as one of the world's top countries for mineral exploration and development. LK is a PGE-copper-nickel project that has existing Mineral Resources. PDM's second project is the Tyko Project, a high-grade sulphide, copper-nickel project located in Ontario, Canada. Follow Palladium One on LinkedIn, Twitter, and at www.palladiumoneinc.com.

ON BEHALF OF THE BOARD

"Derrick Weyrauch"

President & CEO, Director

For further information contact:

Derrick Weyrauch, President & CEO

Email: info@palladiumoneinc.com

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

This press release is not an offer or a solicitation of an offer of securities for sale in the United States of America. The common shares of [Palladium One Mining Inc.](#) have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

Information set forth in this press release may contain forward-looking statements. Forward-looking statements are statements that relate to future, not past events. In this context, forward-looking statements often address a company's expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with project development; the need for additional financing; operational risks associated with mining and mineral processing; fluctuations in palladium and other commodity prices; title matters; environmental liability claims and insurance; reliance on key personnel; the absence of dividends; competition; dilution; the volatility of our common share price and volume; and tax consequences to Canadian and U.S. Shareholders. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/135474>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/422057--Palladium-One-Adds-Second-Rig-and-Receive-Smoke-Lake-Exploration-Permit-for-the-Tyko-Project-Canada.htm>

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](#).