

Osisko Mining Inc. Discovers Lynx 4 High-Grade Extension 625 Metres Down Plunge

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TORONTO, Sept. 27, 2022 - [Osisko Mining Inc.](#) (OSK:TSX. "Osisko" or the "Corporation") is pleased to provide new exploration results from its 100% owned Windfall gold project located in the Abitibi greenstone belt, Urban Township, Eeyou Istchee James Bay, Québec.

Hole OSK-22-1109-W2 targeted the projected down plunge extension of Lynx 4 at a vertical depth from surface of 1,670 metres. The hole successfully intercepted significant widths of high-grade gold mineralization, including 81.8 g/t Au over 3.5 metres (2.39 ounces per ton over 11.5 feet) and 22.3 g/t Au over 4.1 metres (0.65 ounces per ton over 13.4 feet). These intercepts confirm potential for a major down-plunge extension of the Lynx 4 high-grade zone, which could have significant implications for the future potential expansion of the Windfall deposit.

The new intercepts are 625 metres (2,050 feet) down plunge from the nearest resource block (Lynx 4 wireframe 3449) included in the most recent Mineral Resource Estimate ("MRE") for Windfall (see Windfall MRE (2022) (as defined herein). The technical report was filed on SEDAR (www.sedar.com) under Osisko's issuer profile on September 14, 2022). The new mineralization is typical of Lynx 4 wireframe 3449, including disseminated pyrite associated with strong pervasive silica alteration hosted in a sericitized gabbro, with local visible gold.

Osisko Chief Executive Officer John Burzynski commented: "Windfall has scale and grade unparalleled in the global near-term development category. With the recent on-time delivery of our Windfall MRE (based on approximately 1.7 million metres of drilling since 2015), we have now focused on completion of the definitive feasibility study which is on schedule for delivery before the end of the year. Today's down-plunge results are a strong indication of a much larger deposit, underscoring the consistency and predictability of the geology model we have developed for Windfall over the past six years. The addition of 625 metres length to one of our highest-grade Lynx 4 zones shows there is great potential for Windfall to move to the top of the class, when compared to other significant Canadian long-life, high-grade gold deposits."

Maps showing hole locations and full analytical results are available at www.osiskomining.com. Maps: 20220927_Lynx 4_EXT_EN MRE, 20220927_Lynx 4_EXT_EN plan, 20220927_Lynx 4_EXT_EN long section, PR_EN_20220927_Surface.

Exploration drilling

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t) uncut	Au (g/t) cut to 100 g/t	Zone	Corridor
OSK-W-22-1109-W2 <i>including</i>	1993.0	1997.1	4.1	22.3	19.6	LX4-3449	Lynx 4
	1993.4	1994.0	0.6	119	100		
	2001.8	2005.3	3.5	81.8	31.0		
<i>including</i>	2004.4	2005.3	0.9	298	100	Lynx 4	Lynx 4
	OSK-W-19-1992-W1*	1708.4	1714.3	5.9	14.3		
OSK-W-20-2251-W1**	2112.0	2114.0	2.0	8.45		Lynx 4	Lynx 4

Notes: True widths are estimated at 55 - 80% of the reported core length interval. See "Quality Control and Reporting Protocols" below. * See Osisko news released dated October 21, 2019, ** see Osisko news release dated January 11, 2021.

Drill hole location

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Elevation	Section
OSK-W-22-1109-W2	131	-56	2100	454385	5436238	402	5025
OSK-W-19-1992-W1	106	-61	1875	454007	5436004	401	4575
OSK-W-20-2251-W1	96	-53	2278	453262	5435936	407	3900

Lynx Zone

Mineralization occurs as grey to translucent quartz-carbonate-pyrite-tourmaline veins and pyrite replacement zones and stockworks. Vein-type mineralization is associated with haloes of pervasive sericite-pyrite \pm silica alteration and contain sulphides (predominantly pyrite with minor amounts of chalcopyrite, sphalerite, galena, arsenopyrite, and pyrrhotite) and local visible gold. Replacement mineralization is associated with strong pervasive silica-sericite-ankerite \pm tourmaline alteration and contains disseminated pyrite from trace to 80% with local visible gold. Pyrite stockworks can form envelopes that reach several tens of metres thick. Fuchsite alteration is common and is spatially constrained to near the gabbros. Mineralization occurs at or near geological contacts between felsic porphyritic or fragmental intrusions and the host rhyolites or gabbros and locally can be hosted along the gabbro-rhyolite contact.

Qualified Person

The scientific and technical content of this news release has been reviewed, prepared and approved by Mr. Louis Grenier, M.Sc.A., P.Geo. (OGQ 800), Director of Exploration for Osisko's Windfall gold project, who is a "qualified person" within the meaning of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

Quality Control and Reporting Protocols

True width determination is estimated at 55-80% of the reported core length interval for the zone. Assays are uncut except where indicated. Intercepts occur within geological confines of major zones but have not been correlated to individual vein domains at this time. Reported intervals include minimum weighted averages of 3.5 g/t Au diluted over core lengths of at least 2.0 metres. NQ core assays were obtained by either 1-kilogram screen fire assay or standard 50-gram fire-assaying-AA finish or gravimetric finish at: (i) ALS Laboratories in Val d'Or, Québec, Vancouver, British Columbia, Lima, Peru or Vientiane, Laos; and (ii) Bureau Veritas in Timmins, Ontario. The 1-kilogram screen assay method is selected by the geologist when samples contain coarse gold or present a higher percentage of pyrite than surrounding intervals. Selected samples are also analyzed for multi-elements, including silver, using a Four Acid Digestion-ICP-MS method at ALS Laboratories. Drill program design, Quality Assurance/Quality Control ("QA/QC") and interpretation of results is performed by qualified persons employing a QA/QC program consistent with NI 43-101 and industry best practices. Standards and blanks are included with every 20 samples for QA/QC purposes by the Corporation as well as the lab. Approximately 5% of sample pulps are sent to secondary laboratories for check assay.

About the Windfall Gold Deposit

The Windfall gold deposit is located between Val-d'Or and Chibougamau in the Abitibi region of Québec, Canada. The MRE for Windfall is supported by the technical report entitled "Mineral Resource Estimate Update for the Windfall Project" dated September 14, 2022 (with an effective date of June 7, 2022) (the "Windfall MRE (2022)"), and assuming a cut-off grade of 3.50 g/t Au, comprises 811,000 tonnes at 11.4 g/t Au (297,000 ounces) in the measured mineral resource category, 10,250,000 tonnes at 11.4 g/t Au (3,754,000 ounces) in the indicated mineral resource category and 12,287,000 tonnes at 8.4 g/t Au (3,337,000 ounces) in the inferred mineral resource category. The key assumptions, parameters and methods used to estimate the MRE for Windfall are further described in the Windfall MRE (2022), being the full technical report for this updated MRE prepared in accordance with NI 43-101, and is available on SEDAR (www.sedar.com) under Osisko's issuer profile. The Windfall gold deposit is currently one of the highest-grade resource-stage gold projects in Canada and has world-class scale. Mineralization occurs in three principal areas: Lynx, Main, and Underdog. Mineralization is generally comprised of sub-vertical lenses following intrusive porphyry contacts plunging to the northeast. The resources are defined from surface to a depth of 1,600 metres, including the Triple 8 (TP8) zone. The resources excluding TP8 are defined from surface to a depth of 1,200 metres. The deposit remains open along strike and at depth. Mineralization has been identified at surface in some areas and as deep as 2,625 metres in others with significant potential to extend mineralization down-plunge and at depth.

About Osisko Mining Inc.

Osisko is a mineral exploration company focused on the acquisition, exploration, and development of

precious metal resource properties in Canada. Osisko holds a 100% interest in the high-grade Windfall gold deposit located between Val-d'Or and Chibougamau in Québec and holds a 100% undivided interest in a large area of claims in the surrounding the Urban Barry area and nearby Quévillon area (over 2,400 square kilometres).

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. Any statement that involves predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often, but not always, using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "potential", "feasibility", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This news release contains the forward-looking information pertaining to, among other things: the Windfall gold deposit being one of the highest-grade resource-stage gold projects in Canada and having world-class scale; the significance of the Lynx 4 high-grade extension; the significance of any resource described herein; the potential of expanding Windfall beyond the current known deposit; any scientific and technical information not supported by the Windfall MRE (2022); the key assumptions, parameters and methods used to estimate the MRE disclosed in this news release; the prospects, if any, of the Windfall gold deposit; the timing and ability of Osisko, if at all, to publish a feasibility study for the Windfall gold deposit; the amount and type of drilling to be completed and the timing to complete such drilling; the focus of the remaining infill drilling; the trend of grade increase; the Lynx zone remaining open to expansion down plunge; upgrading a inferred mineral resource to a measured mineral resource or indicated mineral resource category; future drilling at the Windfall gold deposit; the significance of historic exploration activities and results. Such factors include, among others, risks relating to the ability of exploration activities (including drill results) to accurately predict mineralization; errors in management's geological modelling; the ability of Osisko to complete further exploration activities, including (infill) drilling; property and royalty interests in the Windfall gold deposit; the ability of the Corporation to obtain required approvals; the results of exploration activities; risks relating to mining activities; the global economic climate; metal prices; dilution; environmental risks; and community and non-governmental actions. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, Osisko cannot assure shareholders and prospective purchasers of securities of the Corporation that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither Osisko nor any other person assumes responsibility for the accuracy and completeness of any such forward-looking information. Osisko does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.

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