

# West High Yield Provides Q3 2022 Corporate Update

18.10.2022 | [Newsfile](#)

Calgary, October 18, 2022 - [West High Yield \(W.H.Y.\) Resources Ltd.](#) (TSXV: WHY) ("West High Yield" or the "Company") is pleased to provide an update on the status of its permit application at its Record Ridge magnesium deposit located 10 kilometers southwest of Rossland, British Columbia ("Record Ridge" or the "Project") and on the progress of the pre-feasibility study ("PFS") semi-commercial/commercial plant design and its updated economics. The Company further updates the progress and status of its nearby Midnight Gold drilling program (the "Midnight Gold Drilling Program").

## Record Ridge Mining Permit

The Company continues to work with SRK Consulting (Canada) Inc. and Greenwood Environmental Inc. (together, the "Consultants") in pursuit of the industrial mineral mine permit (the "Permit") at Record Ridge. The Consultants assisted the Company in the submission of its Permit to the British Columbia Ministry of Mines (the "Ministry") in February 2019.

In July of 2022, the Ministry requested as part of the Permit application screening process, additional geotechnical work to characterize the foundation conditions at the proposed waste rock storage facility, soil stockpile, and sediment pond, as well as to characterize soil conditions and the overburden thickness along the crest of the quarry. The test pit field investigation was completed in August and September, and the results are currently used by SRK Consulting (Canada) Inc. to complete (i) detailed design drawings (issued-for-construction ready) for the sedimentation pond and associated ditches (clean and contact water), and (ii) an operations, maintenance, and surveillance manual as required by the Ministry. Results are expected within weeks.

The Ministry has established a multi-step permit review process where major issues are identified upfront, followed by a detailed review. To date, the Company has complied with and delivered all information for requests from the Ministry and continues in compliance with the Permit process as outlined and under the timeline given by the Ministry in order to ensure that the Permit will be timely issued and approved.

The Company is holding discussions with site development contractors and mining contractors in preparation to begin site development and mining as soon as the permit is awarded, weather permitting.

## PFS - Plant Design and Economics

The Company re-engaged Kingston Process Metallurgy Inc. ("KPM") in January 2022 to conduct "Stage-3 PFS" with the support of Tenova and KON Chemical (Austria) with the objective of preparing a detailed design and economic evaluation of the semi-commercial demonstration plant and a high-level and economic evaluation of the commercial plant.

PFS completion was delayed due to (i) market conditions and global supply shortage that triggered inflated equipment prices, and (ii) the Company commissioned a market study that was conducted by TAK Industrial Minerals Consultancy (based in UK) to cover magnesium compounds market conditions and pricing, as advised by KPM. The PFS is currently in the last stage pending conducting financial and economic analysis of the commercial project.

## Midnight Gold Drilling

The Midnight Gold Drilling Program is winding down with one diamond drill currently ready to collar DDH

MN22-38, the last of the planned 2022 holes. A total of 6,202 metres were completed as of October 17, 2022, in 41 drill holes to a maximum depth of 513 metres. Logging and core cutting remains in progress and expects to be completed in two to three weeks.

The Company has released gold results previously (see August 30, 2022 and September 20, 2022 news releases for more information) that reflect positive results for a number of identified intervals from the early holes located in the listwanized ultramafic rocks hosting the high-grade Baker Vein. These results only represent six (6) of the 41 holes. A total of 1,240 samples await processing at ALS Labs.

"We were excited to identify visible gold in high-grade assay intervals in MN22-05," said Greg Davison, P. Geo and Qualified Person (QP) for the Midnight Gold Drilling Program. "The assays using gravimetric and metallic screen protocols verified the significant gold grades from 14 g/t Au to 33.7 g/t Au, and 311 g/t Au, respectively, in four sample intervals contained within a 17.5 metre core intersection."

Mr. Davison continued to say: "Screen metallics confirmed elevated gold in the coarse fraction (1,460 g/t Au), which contributed 20% of the contained gold and an average of 277 g/t Au for the fine fraction for the 0.3 metre interval for 69.95m to 70.25m. In addition, anomalous silver (Ag) values for the interval were reported at 94.9 g/t."

The Company will be releasing additional gold drilling results from the Midnight Gold Drilling Program as the information becomes available.

#### Statement from the Company

"The Company has been diligent in addressing all requests from the Ministry and remains vigilant in seeing the Record Ridge Permit process through to completion. The Company in conjunction with the Consultants is working persistently to complete the PFS as soon as possible. The changing landscape of supply chains is impacting key input parameters being factored into the PFS and as a result, has caused unexpected delays. With respect to the Company's Midnight Gold Drilling Program, it is on its final hole #42 and it only has assays (results) back from the first six (6) holes with more than 30 holes of assay results to come. The Company expects to issue future news releases as soon as results become available. Early results have been positive, and the Company looks forward to this trend continuing," said Frank Marasco Jr., West High Yield's Chief Executive Officer, and President.

Mr. Marasco Jr. continued to say: "West High Yield is very thankful for the dedication of its team, and its partners in the advancement of this important work and the loyalty of its shareholders and stakeholders."

#### About West High Yield

West High Yield is a publicly traded junior mining exploration and development company focused on the acquisition, exploration, and development of mineral resource properties in Canada with a primary objective to develop its Record Ridge magnesium, silica, and nickel deposit using green processing techniques to minimize waste and CO<sub>2</sub> emissions.

#### Contact Information:

##### [West High Yield \(W.H.Y.\) Resources Ltd.](#)

Frank Marasco Jr., President and Chief Executive Officer  
Telephone: (403) 660-3488 Facsimile: (403) 206-7159  
Email: frank@whyresources.com

#### Cautionary Note Regarding Forward-looking Information

This press release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation. The forward-looking statements and information are based on certain key

expectations and assumptions made by the Company. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; and other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. The Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities of the Company will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons except in certain transactions exempt from the registration requirements of the U.S. Securities Act.

**NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OF THIS RELEASE.**

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/140893>

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/425826--West-High-Yield-Provides-Q3-2022-Corporate-Update.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](#).