

Millennial Precious Metals Corp. Extends Oxide Mineralization ~150m East of Proposed Pit at Wildcat Project

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TORONTO, Nov. 29, 2022 - [Millennial Precious Metals Corp.](#) (TSXV: MPM) (OTCQB: MLPMF) ("Millennial" or the "Company") is pleased to provide final assay results from the recently completed resource conversion and exploration drill program at its Wildcat project located in Nevada, USA. The Phase 1 drill program at Wildcat consisted of 12 holes, totaling ~1,250m. The program was designed for mineral resource conversion, to gather material for geotechnical and metallurgical analysis, and to test gold mineralization below the oxidation profile. Phase 1 drilling will support the updated mineral resource estimate and PEA expected to be released following the completion of metallurgical column testing and various mining studies.

Highlights:

- Drillhole WCCD-0005 returned intercepts of 0.36 g/t oxide Au over 17.7m and 0.55 g/t oxide Au over 38.1m. In addition, the Phase 1 drill program at Wildcat also recently completed a regional mapping and sampling program. Drillholes WCCD-0006, WCCD-0008, and WCCD-0010 intersected mineralized breccia (primary control of mineralization) and significant oxide mineralization. The oxide mineralization is ~3.0km x 2.0km (previously defined WCCD-0012.5km x 1.5km at the Main Hill). Millennial expects to drill the new large-scale Exploration Planned Operations (EPO) in 2023. The EPO is being planned by the Bureau of Land Management (BLM) and released from November 15, 2022.
 - Drillhole WCCD-0005 drilled to gather material for metallurgical studies and to test the highly brecciated oxide material in the eastern part of the 2020 NI 43-101 pit shell. WCCD-0005 intercepted ~70m of mineralization outside the current oxide pit with the oxidation profile visible ~30m deeper than previously modeled. Jason Kosec, President, CEO & Director of Millennial commented, "We are extremely pleased with the final results from the Phase 1 drill program at Wildcat. WCCD-0005 and WCCD-0012 returned significant intercepts outside the 2020 NI 43-101 pit shell, demonstrating immediate resource growth potential. In addition, the deeper than anticipated oxidation profile is expected to be a positive catalyst for the updated mineral resource. WCCD-0008 was a further mineralization discovery in the Company's north-south trend. We were able to successfully gather critical geotechnical and metallurgical material for the updated mineral resource and PEA, enhance our geological understanding of the deposit, and identify multiple high-priority drill targets for resource growth. We look forward to continuing our success into 2023, which will be a pivotal year for the Company."
 - Excluding the high-grade intercept, the residual grade of WCCD-0008 is 0.24 g/t oxide Au over 32.0m. Investor Webinar - November 29, 2022 at 2:00PM EST. Report for the Wildcat Project available on SEDAR.
 - Assay results were also received from a deeper intercept of previously reported drillhole WCCD-0004, which were delayed for additional geotechnical analysis. In addition to the reported intercept of 0.93 g/t oxide Au over 21.4m (see news release from August 16, 2022), WCCD-0004 also intercepted 0.74 g/t oxide Au over 38.1m in fresh material (see Figure 1 and Table 2).
 - All reported drillholes from the Phase 1 program intersected the rhyolitic tuff breccia, which represents the bulk of the mineralization at Wildcat Main Hill. Overall, Phase 1 drilling at Wildcat demonstrated strong grade continuity, no overburden coverage (extremely low strip ratio), and excellent rock competency for favourable pit slope angles, all of which are attractive characteristics for a potential heap leach operation.
 - The webinar will also be live-streamed to the Adelaide Capital YouTube Channel: <https://www.youtube.com/channel/UC7Jpt-DwHf-t9eZIK9LmWw>.
 - WCCD-0012 was the final hole of the Phase 1 program at Wildcat that was intended to intersect mineralization, therefore no additional assay results from the program will be reported. Refer to Tab Wildcat Project Overview.
 - Major achievements of the Phase 1 drill program at Wildcat:
 - Material collection for metallurgical studies
 - Enhanced understanding of local geology
 - Successful infill drilling to support resource conversion
 - Successful step-out drilling to support resource growth
 - Oxidation profile visible is deeper than previously modeled
 - New exploration targets identified
- Wildcat is located within the Pahrump mining district in Nevada, 50km north of the town of Primm, Pershing County. The property can be accessed by year-round roads from Lovelock via Snake Road and Seven Troughs Road. The 17,612-acre land package consists of 916 unpatented claims and 4 patented claims. The claims are located on federally owned lands administered by the U.S. Bureau of Land Management (BLM). The mineralization at Wildcat consists of a gold-dominated, low sulfidation, epithermal vein system with oxidized, disseminated sulphide mineralization hosted in volcanic and intrusive rocks. The Inferred mineral resource estimate at Wildcat contains 776,000 ounces of Au (oxide) (60.8 million tonnes at 0.40 g/t Au; effective date of November 18, 2020). A technical report for the Wildcat Project is available on Millennial's issuer profile on SEDAR at www.sedar.com.

ABOUT MILLENNIAL PRECIOUS METALS CORP.

Millennial Precious Metals (TSXV: MPM) (OTCQB: MLPMF) is an exploration and development company focused on unlocking quality ounces through the responsible expansion of its eight gold and silver projects located in Nevada and Arizona, USA. The Company plans to accelerate the development of its two flagship projects located in Nevada: Wildcat and Mountain View. The Wildcat Inferred Mineral Resource estimate contains 776,000 ounces of oxide Au (60.8 million tonnes at 0.40 g/t Au; effective date of November 18, 2020) and the Mountain View Inferred Mineral Resource estimate contains 427,000 ounces of oxide Au (23.2 million tonnes at 0.57 g/t Au; effective date of November 15, 2020). Technical reports titled "NI 43-101 Technical Report Resource Estimate for the Wildcat Project, Pershing County, Nevada, United States", dated November 20, 2020 with an effective date of November 18, 2020 prepared by William J. Lewis, B.Sc., P.Geo., Rodrigo Calles-Montijo, MSc., CPG, and Leonardo de Souza, MAusIMM (CP) and "NI 43-101 Technical Report for the Mountain View Project, Washoe County, Nevada, USA", dated November 25, 2020 with an effective date of November 15, 2020, prepared by William J. Lewis, B.Sc., P.Geo., Rodrigo Calles-Montijo, MSc., CPG, and Leonardo de Souza, MAusIMM (CP) are available on Millennial's issuer profile on SEDAR at www.sedar.com.

Millennial Precious Metals is led by an experienced management team and board of directors with a proven track record of success in financing and developing high-quality mining projects. The Company is well positioned to create value for all stakeholders by applying a systematic strategy to advance and de-risk all eight projects over the next few years.

Corporate Website: <https://millennialpreciousmetals.com/>

QUALIFIED PERSON

The information in this news release was reviewed and approved by Raphael Dutaut, Ph.D., P.Geo., Vice President, Exploration for [Millennial Precious Metals Corp.](https://millennialpreciousmetals.com/) Mr. Dutaut is a QP as defined by NI 43-101.

SAMPLE PREPARATION AND QAQC

Drill core at the Wildcat project is drilled in NQ to PQ size ranges (47.6mm to 85mm). Drill core samples are minimum 50cm and maximum 200cm long along the core axis. All core is sampled, at the exception of the overburden. All of Millennial's drilling samples and field samples were prepared and analyzed at American Assay Laboratories ("AAL") in Sparks, Nevada. Sample preparation includes drying in an oven at a maximum temperature of 60°C, fine crushing of the sample to at least 70% passing less than 2mm, sample splitting using a riffle splitter, and pulverizing a 250g split to at least 85% passing 75 microns. Thirty-gram aliquots of the pulps material were analyzed at AAL for gold by fire-assay fusion with an ICP finish. When requested by MPM geologists, silver and 49 major, minor, and trace elements were determined by ICP and ICP-MS following an aqua-regia digestion of 0.5-gram aliquots. Samples that assayed greater than 5.0 g/t Au were re-analyzed by fire-assay fusion of 30-gram aliquots with a gravimetric finish. Commercial CRMs and blanks material were inserted as pulps at a frequency of approximately every 20th sample. Approximately 5% of the samples were randomly selected for coarse duplicate re-assays. Sample QAQC measures make up 15% of the samples submitted to the lab for holes reported in this release.

CAUTION REGARDING FORWARD LOOKING STATEMENTS

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding the business development objectives and plans of Millennial.

Forward-looking information contained in this news release are based on certain factors and assumptions. While Millennial considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to increased competition and current global financial conditions, access and supply risks, reliance on key personnel, operational risks, regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks, title and environmental risks and risks relating to health pandemics and the outbreak of communicable diseases, such as the current outbreak of the novel coronavirus, COVID-19.

Further, these forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause the Company's actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions in North America and internationally, (2) the inherent uncertainties and speculative nature associated with mineral exploration, (3) a decreased demand for precious metals, (4) any number of events or causes which may delay exploration and development of the property interests, such as environmental liabilities, weather, mechanical failures, safety concerns and labour problems, (5) the risk that the Company does not execute its business plan, (6) inability to finance operations and growth, (7) inability to obtain all necessary permitting and financing, and (8) other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release and Millennial does not assume an obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws.

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 or accuracy of this release.

SOURCE [Millennial Precious Metals Corp.](#)

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