

StrategX Confirms New Discovery at Nagvaak Project with First Drill Core Results returning 58 metres of 2.63% Copper Equivalent

07.12.2022 | [Newsfile](#)

Vancouver, December 7, 2022 - [StrategX Elements Corp.](#) (CSE: STGX) ("StrategX" or the "Company"), reports a new discovery of energy transition metals from BHP's drill hole #14 located in Target Area 1 of the Nagvaak Project located on the Melville Peninsula, Nunavut. The mineralized interval in this drill hole returned 2.63% copper equivalent (CuEq) over 58 metres starting at a depth of 27 metres below surface. This interval includes anomalous values of 0.25% nickel, 0.51% vanadium pentoxide, and 0.06% molybdenum. This is very significant in that it confirms the extensive surface anomalies in critical energy metals occur at depth and appear to be open in all directions and continue along the 6km E-W trending mineralized corridor. The Company's next phase of exploration will focus on drilling to expand the mineralized zones, scheduled to commence during the latter part of Q1-2023. "Nagvaak" is an Inuit name and has multiple meanings connected to local landmarks - it also means connection with the land.

Exploration Highlights

- Drill core results in hole #14 of 58 metres @ 2.63% CuEq confirm Target Area 1 has significant potential at depth to host a large polymetallic deposit in energy transition metals including nickel, vanadium, cobalt, copper, molybdenum, and silver (see Table 1).
- Vanadium is considered an important component having returned consistent high values over the mineralized interval (58 metres @ 0.51% V₂O₅).
- The graphitic shale host rock is also being evaluated for potentially economic quality graphite.
- The ground geophysical survey anomalies coincide with the mineralization and will guide the drilling to expand and discover additional targets (see Figure 1 and 2).
- Four drill holes are planned in an area 400 metres by 400 metres around hole #14 to expand the mineralized zone discovered in Target Area 1.

Figure 1: Project Nagvaak Targets Map overview

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8512/147083_figure1.png

Figure 2: Project Nagvaak 3D visual with EM anomalies & BHP drill holes on sections 6300 + 8400 - with DDH14 shown in the distance

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8512/147083_figure2.png

Table 1: Drill Core #14 Summary Assay Intervals (PDF version can be viewed at this link)

From (m)	To (m)	Length (m)	V ₂ O ₅ (%)	Ni (%)	Mo (%)	Cu (%)	Zn (%)	Ag (g/t)	PGE+Au (g/t)	CuEq (%)	NiEq (%)	V ₂ O ₅ Eq (%)
27.2	85.2	58.0	0.51	0.25	0.06	0.17	0.38	8.72	0.11	2.63	0.84	1.24
includes												
47.0	54.0	7.0	0.38	0.24	0.04	0.17	2.13	10.84	0.07	2.81	0.90	1.32
includes												

72.0	80.0	8.0	0.90	0.17	0.13	0.18	0.01	5.81	0.08	3.49	1.12	1.64
------	------	-----	------	------	------	------	------	------	------	------	------	------

Notes:

1. The drill core was logged, and 1-metre samples were taken and sent to SRC Labs, Saskatoon. The individual sample results can be seen on the Company's website and include drill core photos. The quality of the stored core was excellent- intervals were intact.

2. CuEq: Copper equivalent calculation uses copper price of \$8,000/tonne. CuEq uses the following formula: $CuEq = Cu\% + (V2O5\% \times 2.125) + (Ni\% \times 3.125) + (Zn\% \times 0.3625) + (Mo\% \times 5.8125) + (Ag \text{ g/t} \times 0.0085) + (PGE+Au \text{ g/t} \times 0.622875)$; NiEq: Nickel equivalent calculation uses nickel price of \$25,000/tonne, NiEq uses the following formula: $NiEq = Ni\% + (V2O5\% \times 0.6800) + (Cu\% \times 0.320) + (Zn\% \times 0.116) + (Mo\% \times 1.860) + (Ag \text{ g/t} \times 0.00272) + (PGE+Au \times 0.19932)$; and V2O5 equivalent calculation uses price of \$17,000/tonne. V2O5Eq uses the following formula: $V2O5Eq = V2O5\% + (Ni\% \times 1.4705) + (Zn\% \times 0.8.6207) + (Mo\% \times 0.5376) + (Ag \text{ g/t} \times 0.00400) + (PGE+ Au \text{ g/t} \times 0.293118)$, The other metal prices used: zinc price of \$2,900/tonne, molybdenum price of \$46,500/tonne, silver price of \$21/oz, and PGE+Au uses average price of \$1,550/Oz (Pt-Pd-Au). All prices are in US\$, and assumes a 100% metallurgical recovery for all commodities.

Target Area 1 - Cross Section L6300

In Target Area 1, BHP's drill hole 14 intercepted a 58-metre-wide mineralized zone starting at a depth of 27 metres down to 85 metres. This hole intersected massive and brecciated black graphitic shale with strong sulphide mineralization as fracture-filling pyrrhotite, chalcopyrite, sphalerite, and abundant goldmanite representing high vanadium content throughout the intervening calc-silicate intervals. The calc-silicate unit is less fractured or brecciated and consistently hosts scattered sulfide blebs ranging from 1 to 25 mm in diameter. Elevated molybdenum mineralization averaging 0.13% from 72 to 80 metres occurs in the calc-silicate section. The Company is targeting the coincident magnetic and EM conductor anomalies at depth below the mineralization identified on surface in Target Area 1. The polymetallic mineralization appears to be stratiform following stratigraphy, bedding, and foliation, and is open at depth to the south and along the E-W trending corridor. Four diamond drill holes have been proposed, spaced several hundred metres apart, to potentially expand the size of the mineralized interval in hole 14 (see Figure 3). Can click on Photo F, G and H links in the drill hole 14 metals profile chart to view the core on the Company's website (see Figure 4).

Figure 3: Target Area 1 Plan Map

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8512/147083_figure3.png

Figure 4: Cross Section L6300

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8512/147083_figure4.png

To view Profile Section images (labelled Photo, F, G, & H), please click on the attached photos.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8512/147083_f%20-%20ddh14-%20area%201.jpg.jpg

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8512/147083_g%20-%20ddh14-area%201.jpg.jpg

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/8512/147083_h%20-%20ddh14-%20area%201.jpg.jpg

Qualified Person & QA/QC

The geological and technical data contained in this news release about the Nagvaak Project was reviewed and approved by Uwe Naeher, P.Geol, (NAPEG), a qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

About StrategX

StrategX is a new Canadian-based exploration company on a mission to make discoveries in critical energy metals in northern Canada and contribute towards a sustainable energy economy. The Company's property portfolio of 5 stand-alone projects is situated on the East Arm of the Great Slave Lake, Northwest Territories and the Melville Peninsula, Nunavut. The Company's first-mover land position in underexplored regions provides a unique opportunity for investors to be part of multiple discoveries and the creation of new districts hosting metals required in the transition towards green energy. Click here to check out our 30-second video clip on StrategX.

On Behalf of the Board of Directors

Darren G. Bahrey
CEO, President & Director

For further information, please contact:

[StrategX Elements Corp.](#)

Email: info@strategXcorp.com

Phone: 1-855-787-2849 (toll-free)

For further information about the Company, please visit our website at www.strategXcorp.com

Neither the Canadian Securities Exchange nor its regulations services accept responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

All statements included in this press release that address activities, events, or developments that the Company expects, believes, or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections, and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/147083>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/430194--StrategX-Confirms-New-Discovery-at-Nagvaak-Project-with-First-Drill-Core-Results-returning-58-metres-of-2.63Pro>

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](#).