

Cariboo Rose Resources Ltd. Reports on Carruthers Pass.

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Vancouver, Jan 12, 2023 - [Cariboo Rose Resources Ltd.](#) ("Cariboo Rose") (TSX-V: CRB) has been provided an update by [Vizsla Copper Corp.](#) ("Vizsla Copper") (TSX-V: VCU) on exploration activities completed in 2022 on the Carruthers Pass project located in northern BC. At the Carruthers Pass property, a helicopter supported drilling program was completed in the late summer and a total of 1,345m was drilled in three drill holes (CP22-15, 16B and 17), plus one abandoned drill hole (CP22-16). All of the drill holes are located in the Boulder zone and evaluated new potential sources for the namesake high-grade, massive sulphide boulder located there. The results from the drill program are encouraging and of particular interest is the discovery of massive sulphide layers in drill hole CP22-17, within a strong helicopter borne Versatile Time Domain Electromagnetic (VTEM) conductor. The massive sulphide layers are composed dominantly of pyrite and/or pyrrhotite, and may represent distal facies of a base metal rich VMS deposit. Geochemical analyses from drill core samples have been received. Highlights include 2,150 ppm Cu over 1.0m from 439.5m and 2,227 ppm Zn over 2.2m from 549.5m in drill hole CP22-16B. Approximately \$1.5 million was expended in the 2022 field program.

Significant to Carruthers Pass is a mineralized slab of rock weighing several hundred tonnes protruding from talus with a drill intercept through it of 3.1 meters grading 6.2% copper, 5.8% zinc, 2.37 g/t gold and 192.0 g/t silver. The geological environment here is interpreted to be permissive for sediment hosted (Besshi style) massive sulphide mineralization.

A 100% interest in Carruthers Pass was acquired by Cariboo Rose from Freeport McMoRan Exploration in 2011 subject to a 2½% net smelter royalty (now held by Franco Nevada Corp.) that may be reduced to 1% by payment of \$1,500,000. Vizsla Copper may earn a 60% interest in Carruthers Pass from Cariboo Rose by making payments totaling \$650,000 and completing \$3,000,000 in exploration before Feb 17, 2026.

J.W. (Bill) Morton P.Geo, within the context of the requirements of NI-43-101, is the qualified person who takes responsibility for this news release.

Bill Morton

J.W. (Bill) Morton, P.Geo., President

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Other Projects:

Lightning Strike, 100% owned shale hosted gold silver project modelled on the Spanish Mountain Gold Project located in similar rocks 95 kilometres to the northwest owned by [Spanish Mountain Gold Ltd.](#) (TSX-V: SPA) and the FG Gold Project located 35 kilometers to the north owned by Karus Gold Corp. Shale hosted orogenic gold deposits are one of the most attractive models for large gold deposits in the world and include

the giant Murantau and Sukoy Log deposits in Russia. Seven historic drill holes on the Lightning Strike claims include intercepts of 4.54 g/t gold and 60.2 g/t silver over 3.8 meters, 0.77 g/t gold over 20.0 meters and 19.30 g/t gold over 1.5 meters. Reverse circulation (RC) drill holes completed by in 2021 by Cariboo Rose included results of 0.62 g/t gold and 7.2 g/t silver over 38.0 meters including 1.43 g/t gold and 16.3 g/t silver over 10.6 meters and 0.54 g/t gold and 14.8 g/t silver over 19.8 meters. The project is fully permitted. 11 drill holes (1,500 meters) of drilling was completed in early October (analysis currently in progress).

Coquigold, 100% owned, epithermal gold (quartz-adularia) located in southern BC 10 kilometers north of Shovelnose Mountain ([Westhaven Gold Corp.](#)-Shovelnose discovery). Central to Coquigold is an area where in 2008 the BC Geological Survey identified and sampled quartz sinter and several areas of silicified (chalcedonic) volcanic and intrusive breccia, bedrock sampling in 2019 by Cariboo Rose confirmed an epithermal mineralizing event with bedrock samples returning up to 43.1 grams per tonne silver, 559 ppm arsenic, 13,400 ppb mercury and 101ppm antimony. In December 2021 an option to earn a 70% interest was granted to CMP Minerals Inc. who are required to make option payments totaling \$250,000 cash; issue 200,000 common shares; pay an additional \$250,000 in cash or shares and incur \$2,000,000 in exploration expenditures, over a four year period. 453 soil samples were collected in May, 2022 and in December, 2022 a helicopter-borne magnetic gradient, radiometric, and VLF-EM survey (451 line kilometers) was completed by Precision Geosurveys of Langley, BC.

Cowtrail, 100% owned, located in southcentral BC, contiguous with the Woodjam copper-gold porphyry project owned by Consolidated Woodjam Copper. Reconnaissance drill testing of extensive induced polarization anomalies (vintage 1997, 2004 and 2006) define a vector of mineralization trending to the west beyond the area drilled. Significant drill intercepts include 1.16 g/t gold over 18.3m and 0.17% copper and 0.11 g/t gold over 40.0m. An untested soil gold arsenic anomaly with coincident strong IP is located a further 2km to the west. The soil grid at Cowtrail was expanded in 2021 and 2022 with 1,066 new samples. The project was recently optioned to BRS Resources Ltd., currently a private company, who may earn a 60% interest over a four year term by making payments totalling \$400,000 and completing \$2,000,000 in exploration. The project is fully permitted. A diamond drill program is planned for early in 2023.

CHG, 100% owned subject to an option with [Basin Uranium Corp.](#) (CSE: NCLR) who may earn a 60% interest by making payments of \$300,000 and completing \$1,500,000 in exploration by Nov, 2025 and thereafter an additional 10% interest by completing a bankable feasibility study within 24 months. CHG is located in southern BC near the community of Clinton. CHG (short for Carbonate Hosted Gold) is drained to the east by three creeks with very strong gold silt anomalies in a predominantly limestone terrane. A VTEM airborne geophysical survey was completed by Geotech Airborne Surveys in 2021 and indicates a number of resistivity and magnetic anomalies. Basin Uranium recently advised the company that it will continue with the option. The project is fully permitted for drilling.

Koster Dam, 55% owned by Cariboo Rose and 45% by [ISM Resources Corp.](#) (private) is located in southern BC 10 kilometers north of the former producing Blackdome gold mine. Koster Dam is a volcanic hosted gold target related to the Fraser River Fault system. Recent programs have located areas of greater than 1.0 gram/t gold in rubble, greater than 3.0 g/t gold in silt and chalcedonic quartz in outcrop. A Triaxial magnetic survey and a liDar Survey were completed in 2021. Preliminary review indicates a number of linear features in the general vicinity of anomalous rubble, soil and silt results (gold, silver and arsenic). The project is fully permitted for drilling. Tripoint Geoservices of Kelowna completed a program of additional geochemical surveying and prospecting in 2022 with influence from the 2021 airborne survey..

Pat, 100% owned, staked by Cariboo Rose in 2004, located in southcentral BC is contiguous with the Woodjam copper-gold porphyry project owned by Consolidated Woodjam Copper covers a very strong unexplained magnetic airborne anomaly in prospective Nicola Group volcanic rocks.

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