

SKRR Exploration Inc. Provides Corporate Update and Retains Investing News Network

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VANCOUVER, Jan. 17, 2023 - [SKRR Exploration Inc.](#) (TSXV: SKRR) (OTC Pink: KKRF) (FSE: B04Q) ("SKRR" or the Company) is pleased to announce SKRR has entered into an agreement with Investing News Network ("INN"), pursuant to which SKRR will launch a series of advertising and investor awareness campaign events for the company for 12 months starting from January 1, 2023. In consideration for its services, the Company will pay \$40,000 (plus GST) cash on or before January 16, 2023. SKRR is a private company headquartered in Vancouver, Canada, dedicated to providing independent news and education to investors. SKRR was founded in 2007. INN does not provide investor relations or market making services.

SKRR's CEO, Sherman Dahl and Chairman Ross McElroy speak to Red Cloud about exploration assets in Saskatchewan and highlight exciting new nickel assets:

<https://www.youtube.com/watch?v=Si7M84THKEI>

SKRR CORPORATE UPDATE:

[SKRR Exploration Inc.](#) has a large and diversified portfolio of highly prospective early-stage precious metals and strategic minerals, including nickel, cobalt and zinc. The Company presently operates 9 separate projects, totaling 72,478 ha., including 8 in the province of Saskatchewan and 1 in the province of British Columbia. In Saskatchewan, 5 projects are primarily focused on nickel (Olson, Ithingo, Olson, Manson Bay and Cathro), 2 projects are primarily focused on nickel and cobalt (Father Lake and Grease River) and 1 project focused on zinc and silver (Borys Lake). In British Columbia, SKRR operates the Nickel Peak claim located in the FPX Metals "Decar Camp".

2022 Exploration Recap

In 2022, the Company was actively exploring on several of its Saskatchewan projects.

January - February 2022 - The Company completed a 10-hole, 1867m drill program at its Olson property. Nine of the ten holes intersected significant gold mineralization in 4 separate target areas, including the Olson, Akbar, Michaels Lake and Cathro. Drilling at Michaels Lake resulted in a new discovery with hole OL22009 intersecting a very wide continuous interval yielding 1.5 g/t Au over 50.35m.

March 2022 - The company completed a 4,288 line-km airborne magnetic survey at 75m line spacing on the southern portion of its Irving Lake property. A further 565 line-km of airborne magnetic survey at 75m line spacing was flown on the northern portion and Easton areas of the Irving Lake property.

April 2022 - The company completed a 1,042 line-km airborne magnetic survey at 50m line spacing on its Father Lake property. The magnetic field consists of a series of high and low trends parallel to the Grease River fault which demarcates the Dodge Lake Domain (north side) and Tantato Domain (south side). The magnetic solutions highlight the contacts along the hybrid gneiss complex (interlayered felsic gneiss, mafic gneiss and metasediments) on the south side of the Grease River shear zone. A major structural feature is observed which also offsets known VTEM conductors in the area. (The Dumas Lake fault). The nickel discovery is a 200m to 800m wide norite body that can be traced for 16km trending east northeast with numerous nickel and copper showings along trend. The previous Strongbow Exploration Inc.'s Nickel Lake / Dumas Lake project covers several historical nickel and copper showings including: the Dumas Zones A, B, C & D. The norite host rock appears defined by a magnetic high in conjunction with VTEM conductors.

June 2022 - In June 2022 a geological mapping and sampling program was completed on the Cathro Project. Lithology was mapped and collected from eight locations, along with 47 rock samples. Additionally, 430 soil samples were collected from 15 east-west soil lines, with samples spaced 25 m apart. Soil samples returned gold values ranging from 0.1 to 320 ppb Au. The most significant values were obtained between 230m to 1200m north-northwest of the Vidgy zone. Of the 47 rock samples collected, the

gold (2,490 ppb), silver (4.59 ppm) and copper (5,400 ppb) were returned from sample MHCTR009, which sampled a unit cross-cut by a 2-5cm wide quartz vein near the Bartlett Lake showing. Overall results show a number of anomalous several areas of the property, and further follow-up work of mapping and sampling, followed by drilling is recommended.

A Focus on Nickel for 2023

[SKRR Exploration Inc.](#) has entered into a non-arm's-length acquisition agreement dated Oct. 24, 2022, to acquire a 100% interest in Edge Geological Consulting Inc.'s Carp River nickel-copper-cobalt property consisting of five mineral claims on a total of 5,606.48 hectares.

Project Highlights:

Located in mineral-rich Saskatchewan, a world-class mining jurisdiction, immediately north of the town of Stony Rapids, the Carp River Nickel-Copper property is situated within the similar regional bedrock lithology associated with the nearby Axis Lake and Currie Lake Ni-Cu-Co deposits and Currie Lake occurrences of ALX's Firebird property, on which Rio Tinto has an option agreement to earn 80 per cent.

Numerous nickel, copper and cobalt showings along trend, including the Carp River and Bet claims and McAskill showing, are associated with multiple moderate- to high-priority interpreted VTEM (versatile time domain electromagnetic) anomalies.

Historic soil grid survey exploration on the Carp River grid in 2005 determined that Ni, Cu and Co anomalies were significant and comparable with those associated with the Axis Lake and Currie Lake occurrences located five kilometres and 10 kilometres to the west, respectively.

Sherman Dahl, SKRR Exploration's chief executive officer, commented:

"SKRR continues to build shareholder value by thinking outside the box. Over the last six months, we have expanded our portfolio with a focus on battery metals in both Northern Saskatchewan and British Columbia. Over the next few months, we are further committed to unlocking the value of our portfolio of gold and battery metal assets. We are extremely excited to acquire the Carp River nickel-copper-cobalt property and add to our expanding portfolio of assets in one of the world's premier mining jurisdictions."

The Carp River nickel-copper property details

The Carp River property, composed of five contiguous mineral claims totalling 5,606.48 hectares, is located immediately north of the hamlet of Stony Rapids in the province of Saskatchewan. Stony Rapids is a full-service community with a commercial airport. Access to the property is through fixed-wing or helicopter aircraft. From a regional perspective, the property lies within the Snowbird tectonic zone, which makes up part of the significant Snowbird tectonic zone. Regionally, bedrock consists primarily of mafic and garnet-pyroxene diatexite formations, which extend on strike to the west toward the Axis Lake and Rea Lake Ni-Cu-Co deposits and the Currie Lake occurrences located within five km to 10 km to the west of Carp River.

Historic exploration by Red Dragon and Pure Nickel Inc. in 2005 included a regional airborne VTEM geophysics survey that covered the known Axis Lake, Rea Lake, Currie Lake and other showings. Interpretation of the 2005 VTEM survey picked up numerous highly rated VTEM anomalies over the Carp River property. Follow-up soil grid surveys were conducted over the property where they determined that the conductors looked prospective. Red Dragon and Pure Nickel determined that the Ni-Cu anomalies became more intense close to nickeliferous norite bodies. One of those grids surveyed was the Carp River grid in the middle of the Carp River property, where soil results were significant and comparable with those around the Axis Lake and Currie Lake occurrences.

SKRR Exploration cautions that some of the historical results were collected and reported by past operators, and have neither verified nor confirmed by a qualified person, but form a basis for future work on the Carp River property. Mineralization hosted on nearby properties is not necessarily indicative of mineralization that may be hosted on the Carp River property.

Update on Father Lake Nickel airborne geophysics survey

A high-resolution helicopter-borne magnetic survey was carried out by Precision GeoSurveys Inc. between April 2 to April 10, 2022 (see news release dated March 22, 2022). The survey collected 1,042 line km of high-resolution magnetic data over the property block. The entire property was covered with the magnetic survey. Interpretation of the geophysics survey was completed by Bingham Geoscience.

The magnetic field consists of a series of high and low trends parallel to the Grease River fault, which demarcate the Dodge domain (north side) and the Tantato domain (south side). The magnetic solutions highlight the contacts along the hybrid gneiss complex (interlayered felsic gneiss, mafic gneiss and metasediments) on the south side of the Grease River shear zone. A major northwest-southeast structural feature is observed, which also offsets known VTEM conductors in the area (The Dumas Lake fault).

The nickel host rock is a 200-metre-to-800-metre-wide norite body that can be traced for 16 km trending east-northeast numerous nickel and copper showings along trend. The project covers several historic nickel and copper showings, including Dumas zones A, B, C and D. The norite host rock appears defined by a magnetic high in conjunction with historic interpreted VTEM conductors.

The VTEM covers the west side of the project, and an older MegaTEM survey covers the entire project. However, the MegaTEM does not seem to resolve conductors well. There is at least one small area with a strong conductor on the east portion of the property. Coverage of the east portion of the property with VTEM may be a future option.

SKRR's Nickel Peak Claim Group Overview

[SKRR Exploration Inc.](#) has also expanded its 100-per-cent-owned Nickel Peak claim group to cover additional areas of the Creek complex-Trembleur ultramafite unit Late Pennsylvanian to Late Triassic ultramafic rocks, contiguous to the Nickel 100 group.

The Nickel Peak 1 and Nickel Peak 2 claim blocks now include the Nickel Peak North and Nickel Peak West (which were previously staked by SKRR) and are located to the north of FPX Nickel's Decar nickel project, an advanced project targeting an iron-nickel alloy mineral, hosted by serpentinized ultramafic intrusive rocks of the Trembleur ultramafic unit. SKRR cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the Nickel Peak group.

SKRR's expanded Nickel Peak Group now spans 8,425 acres (3,410 hectares) and is approximately 110 kilometres north of Fort St. James, B.C., in the Omineca mining district. Metallic mineralization includes nickel, cobalt and chromium with the documented presence of awaruite. Assays by Acme Analytical Laboratories Ltd. in 2005 returned up to 1,826 parts per million (ppm); 1,734 ppm nickel with 1,113 ppm chromium. SKRR cautions that historical results were collected and reported by previous operators and have not been verified nor confirmed by a qualified person but form a basis for future work at the Nickel Peak group. Further work (including sampling) is required by SKRR in order to verify the historical work on the Nickel Peak group.

Sample results from an isolated mag anomaly on the SKRR's Nickel Peak 1 claim block documented the presence of an iron-nickel alloy mineral returned up to 1,240 ppm nickel in 2008 (master identification (ID): 093N081399) and up to 771.4 ppm nickel in 1983 (ID: 093N833085) contiguous to the east side [Nickel Rock Resources Inc.](#) and Surge Battery Metals's Nickel 100 group.

Sherman Dahl, chief executive officer of SKRR, states:

"We are excited to begin exploration on the newly expanded Nickel Peak group this 2023 season. Recent spikes in demand for nickel is fuelled by the meteoric rise in electric vehicles and the need for this important metal in the manufacturing of batteries to power them. Nickel prices have risen sharply this year with a massive 250-per-cent spike in early March of 2022, forecasting a continued rise in Nickel demand with more and more electric vehicles and battery powered devices coming to market."

"The acquisition and subsequent expansion of our Nickel Peak group of claims represents yet another example of SKRR's commitment to build a world-class base and precious metal company and promise to drive value for shareholders. These Nickel Peak claims are situated in an active world-class nickel camp and represent tremendous blue-sky potential with multiple historic high-grade nickel samples and assays that have been underexplored until now. SKRR will be a leader with a diversified portfolio of high-quality long-life assets. The SKRR team has done an incredible job over the last few years of drilling, exploring, developing and positioning the company for success."

These highly prospective Nickel Peak Group claims are contiguous to the east of Surge Battery Metal and Nickel Rock Resources's Nickel 100 group that cover 18 British Columbian Minfile chromite occurrences, some of which are reported to be mineralized with nickel, platinum-palladium group and other rare, highly valuable elements. SKRR cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the Nickel Peak group.

Nickel-cobalt mineralization has not been well-explored, but the presence of awaruite has been documented. Geologist Ms. Mowat completed a preliminary fieldwork program over the area of the Nickel 100 claim group in 2004, and confirmed the presence of elevated nickel, cobalt and chromium values in rocks and stream sediments. Ms. Mowat is the recipient of the 2015 Lorne

Huestis Award for excellence in prospecting and mineral exploration granted by the Association of Mineral Exploration B.C. AME B.C. is both a large and successful industry association representing the mineral exploration industry in B.C.

Nickel Peak group -- property highlights:

World-class jurisdiction: B.C.'s Omineca mining division is host to multiple world-class mining projects, including the new nickel project of FPX Nickel, an advanced project targeting awaruite, a nickel-iron alloy mineral, hosted by serpentinized intrusive rocks of the Trembleur ultramafic unit;

High-grade historic nickel assays and sampling: Assays by Acme Analytical Laboratories in 2005 returned up to 1,826 ppm nickel with 1,113 ppm chromium. Sample results from an isolated mag anomaly on the SKRR's Nickel Peak 1 claim documented the presence of awaruite and returned both up to 1,240 ppm nickel in 2008 and up to 771.4 ppm nickel in

Strong blue-sky potential: Documented presence of awaruite, high-grade historic nickel sampling and assays in an undeveloped area of an active nickel camp.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Ross McElroy, director of the Company and a "Qualified Person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. McElroy verified the data disclosed (unless indicated otherwise) which includes a review of the sampling, assay, and test data underlying the information and opinions contained therein. SKRR cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on SKRR's properties.

About SKRR Exploration Inc.

SKRR Exploration is a Canadian-based exploration company focused on precious metals as well as battery metals such as Cobalt, and Zinc. Its properties are located in Saskatchewan -- one of the world's highest-ranked mining jurisdictions as well as British Columbia. In Saskatchewan, the primary exploration focus is within and peripheral to the Trans-Hudson Corridor, a belt of world-class deposits. The Trans-Hudson orogen - a major geological feature and associated with multiple giant ore-bearing mining districts -- has been significantly underexplored in Saskatchewan. SKRR Exploration is committed to all stakeholders including shareholders, all its partners and the environment in which it operates.

ON BEHALF OF THE BOARD

Sherman Dahl
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Forward-Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws. Such information may include, without limitation, statements that address the plans to advance the projects and expectations, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. All statements contained in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, the ability to secure equipment and personnel to carry out work programs, general business and economic conditions will not change in a material adverse manner, that financing will be available when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties, and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected expenses and those other risks filed under the Company's profile on SEDAR at www.sedar.com. There is a possibility that future exploration, development, or mining results will not be consistent with the Company's expectations. Factors that may cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, failure to secure personnel and equipment for exploration programs, adverse weather and climate conditions, failure to maintain all necessary government permits, approvals and

authorizations, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, decrease in the price of gold, base metals and other metals, failure to maintain community acceptance (including First Nations), increase in costs and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

SOURCE [SKRR Exploration Inc.](#)

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