

Kenorland Announces Termination of South Uchi Earn-In Agreement with Barrick Gold Corp.

19.01.2023 | [Newsfile](#)

Vancouver, January 19, 2023 - [Kenorland Minerals Ltd.](#) (TSXV: KLD) (OTCQX: KLDCF) (FSE: 3WQ0) ("Kenorland" or the "Company") announces that Barrick Gold Corporation ("Barrick") has terminated the South Uchi earn-in option to joint venture agreement (the "Option Agreement") and Kenorland has regained 100% control of the South Uchi Project (the "Project"), located in the Red Lake District of northwestern Ontario.

Exploration Completed Under the Agreement

Under the Option Agreement, approximately US\$4.31m of expenditures were incurred between 2021 and 2023. In 2021, Barrick completed a property-wide glacial till geochemical survey including the collection of 1902 till samples. In 2022, detailed follow-up exploration included a drill-for-till program which resulted in the collection of 459 overburden samples and 56 top of bedrock samples. In addition, detailed mapping was carried out over multiple target areas along with the collection 1069 rock samples.

The results from these surveys outlined a large, coherent, and highly anomalous area of coincident nickel and copper (Ni-Cu) in glacial overburden, with nickel values returning up to 674ppm and copper up to 306ppm in till, potentially indicating a bedrock source of mineralisation below cover (Figure 1). Elevated levels of sulfur (S) are also observed within the Ni-Cu anomaly, which occurs in an area broadly mapped as mafic-ultramafic rocks, suggesting the area has the potential to host magmatic Ni-Cu sulfide mineralisation.

Figure 1. Nickel (Ni) and Copper (Cu) Till Geochemistry

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6489/151815_fig.1.1.jpg

The results also highlighted multiple lithium-cesium (Li-Cs) anomalies (Figure 2), which could indicate potential sources of lithium-cesium-tantalum (LCT) pegmatite systems along the geological subprovince boundary and margin of the Alison Lake batholith. The high grade McCombe lithium deposit, held by Green Technology Metals, occurs along this margin, directly to the east of the Project, illustrating the potential for LCT pegmatite mineralisation within the Project area.

Figure 2. Lithium (Li) and Cesium (Cs) Till Geochemistry

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6489/151815_fig1.2.jpg

Follow-up Exploration Plans

The Company will continue to advance the Project, including follow-up exploration on both the Ni-Cu anomaly as well as the Li-Cs anomalies.

About the South Uchi Project

The South Uchi Project was first identified and staked by Kenorland based on the prospectivity to host

significant gold mineralised systems. The Project covers a portion of Confederation Assemblage volcanic rocks, as well as the boundary between the volcanic-dominated Uchi geological subprovince to the north and the sedimentary-dominated English River geological subprovince to the south. Multiple major east-west striking shear zones associated with the subprovince boundary transect the Project along its 90km strike-length. Deformation associated with these structures has resulted in zones of strong shearing, alteration, and folding of the metavolcanic-clastic and metasedimentary-iron formation stratigraphy, which are favorable settings for orogenic gold mineralisation.

The majority of gold deposits in the Red Lake District (Red Lake, Madsen, Hasaga, and others) are located on the northern margin of the Confederation Assemblage, however, recent discoveries such as the LP Fault Zone on the Dixie Project by [Great Bear Resources Ltd.](#) highlight the prospectivity of the entire Confederation Assemblage along the southern margin of the Uchi subprovince.

Figure 3. South Uchi Project Location

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6489/151815_fig.1.3.jpg

Upon completion of Barrick's exploration campaigns between 2021-2022, results have confirmed that in addition to the gold prospectivity, the Project meets many of the criteria for potential lithium pegmatite deposits, including the presence of the large Alison Lake batholith (a fertile peraluminous granite), which is partly covered by the Project. Numerous lithium pegmatite occurrences are located in the region, including the McCombe deposit and Root Project (Green Technology Metals) located immediately to the east of the Project.

Qualified Person

Mr. Jan Wozniowski, B. Sc., P. Geo., OGQ (#2239) is the "Qualified Person" under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

About Kenorland Minerals Ltd.

[Kenorland Minerals Ltd.](#) (TSXV: KLD) is a mineral exploration Company incorporated under the laws of the Province of British Columbia and based in Vancouver, British Columbia, Canada. Kenorland's focus is early to advanced stage exploration in North America. The Company currently holds five projects in Quebec where work is being completed under joint venture and earn-in agreements from third parties. The Frotet Project and Chicobi Project are held under joint venture with Sumitomo, the O'Sullivan Project is optioned to Sumitomo, the Chebistuan Project is optioned to Newmont Corporation and the Hunter Project is held under option to Centerra Gold Inc. In Alaska, the Company holds the advanced stage Tanacross porphyry Cu-Au-Mo project, optioned to Antofagasta, as well as a 70% interest in the Healy Project, held under joint venture with Newmont Corporation.

Further information can be found on the Company's website www.kenorlandminerals.com

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