

Radiometric Anomalies Identified at MAX Power's Corvette Lake North Lithium Property

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VANCOUVER, June 27, 2023 - [MAX Power Mining Corp.](#) (CSE: MAXX; OTC: MAXXF; FRANKFURT: 89N) ("MAX Power" or the "Company") has identified multiple radiometric anomalies from preliminary airborne survey data covering approximately two-thirds of its Corvette Lake North Lithium Property to date. Corvette Lake North is adjacent to Patriot Battery Metals' Corvette Property, 5 km south of PMET's CV-5 discovery, in Quebec's James Bay Lithium Camp (refer to Figure 1).

The first high resolution heliborne radiometric and magnetic survey ever flown over the 67 sq. km Corvette Lake North Property was launched last week and a total of 1,017 line kilometers has been completed. Interruptions can be expected due to the forest fire situation in the region.

Preliminary Geophysical Anomalies at Corvette North:

- Preliminary radiometric and magnetic survey results at Corvette Lake North show a strong radiometric anomaly located at the ridge at the shoreline of Lac Corvette ("*Shoreline Zone*");
- Additional anomalies have been identified to the west and north of the *Shoreline Zone*, most coincident with locally higher topography;
- Several anomalies have been identified at "breaks" in the magnetic signal or in magnetic lows, a type of signature that has been observed over known pegmatite dykes elsewhere in the James Bay Lithium Camp.

Prospectair Geosurveys of Gatineau, Quebec, is carrying out the airborne survey which is acquiring detailed information on Corvette Lake North using 50-metre line spacing. The tight line spacing is an important factor in interpreting structures and rock formations, especially where rocks are not outcropping.

The airborne survey is also scheduled to be carried out at Corvette Lake South for a total of 2,257-line-kilometers over both properties.

Figure 1: Location Map

Management cautions that mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of the presence of similar mineralization or geology on the Company's properties.

Qualified Person

The technical information in this news release has been reviewed and approved by Peter Lauder, P.Geo., Member of the Order of Geologists of Quebec and Senior Geologist and Exploration Manager for [MAX Power Mining Corp.](#) Mr. Lauder is the Qualified Person responsible for the scientific and technical information contained herein under National Instrument 43-101 standards.

About MAX Power

MAX Power is a dynamic exploration stage resource company targeting domestic lithium resources to advance North America's renewable energy prospects.

Contact: info@maxpowermining.com

MarketSmart Communications at 877-261-4466.

Forward-Looking Statement Cautions

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to exploration, drilling, mineralization and historical results on the Properties; the interpretation of drilling and assay results, the initiation of and the results thereby of any future drilling program, mineralization and the discovery mineralization (if any); plans for future exploration and drilling and the timing of same; the merits of the Properties and the James Bay region, generally; the potential for lithium within the Properties; commentary as it related to the opportune timing to explore lithium exploration and any anticipated increasing demand for lithium; future press releases by the Company; funding of any future drilling program; regulatory approval, including but not limited to the CSE. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "interpreted," "intends," "estimates," "projects," "aims," "suggests," "often," "target," "future," "likely," "pending," "potential," "goal," "objective," "prospective," "possibly," "preliminary", and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the CSE, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include risks associated with possible accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, risks associated with the interpretation of assay results and the drilling program, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, the risk that the Company will not be able to raise sufficient funds to carry out its business plans, and the risk of political uncertainties and regulatory or legal changes that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's Management's Discussion and Analysis, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/1e231148-2e57-4d0f-83f5-1b9a671890d6>

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