

Kirkland Lake Discoveries Receives Final Products of the High-Resolution Geophysics Survey and Provides Operational Update

13.07.2023 | [Business Wire](#)

[Kirkland Lake Discoveries Corp.](#) (TSX-V - KLDC) ("KLDC or the "Company") is pleased to announce that the Company has received the final products and maps from the high-resolution heliborne magnetic, VLF-EM, and radiometric survey completed in June (see press release dated June 22, 2023) over the Company's Lucky Strike property.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20230713676556/en/>

Total Magnetic Intensity at the Lucky Strike property (Graphic: Business Wire)

The total coverage of the survey block amounted to 2,104.5-line kilometres and was completed by ALS GoldSpot. Through proprietary software and internally developed tools, ALS GoldSpot will provide in-depth interpretation of the collected geophysical data, which will aid in vectoring future exploration efforts to those areas and targets of high merit. Mapping crews have been mobilized to the Lucky Strike property to investigate several newly identified zones of structural complexity and prominent magnetic features. Agnico Eagle's Upper Beaver deposit, located 2.5 km to the southwest of the Lucky Strike property, is associated with a high magnetic response attributed to strong magnetite-alteration in association with gold mineralization. This association has large implications for the prospectivity of strongly magnetic features on the Lucky Strike property.

The fire ban for the Kirkland Lake Region has been lifted, and the exploration team, in conjunction with Forage FTE Drilling, has determined that conditions now exist for safe drilling operations. Mobilization of a drill rig to site is expected by July 17.

QP Statement

Danièle Spethmann, P.Geo., President and CEO and a Director of the Company, is a Qualified Person as defined by NI 43-101. Ms. Spethmann has reviewed the technical information in this news release and approves the written disclosure contained herein.

About Kirkland Lake Discoveries Corp.

[Kirkland Lake Discoveries Corp.](#) is a TSX Venture Exchange listed company that has recently consolidated a district-scale and highly prospective land package in the Kirkland Lake Gold Camp in Ontario, Canada. The properties are hosted in the Abitibi Greenstone Belt, one of the world's best-endowed greenstone belts, with 200+ million ounces of gold produced to date.¹ The properties are host to regional and property-scale mineralized structures that are considered second-order structures off the Larder Lake Cadillac Deformation Zone (LLCDZ), the regional structure in the belt known to be spatially associated with the gold mines hosted in the camp.

The properties assembled include the 100%-owned Lucky Strike Property, Goodfish-Kirana, the Arnold property, and the optioned KL West (KLW) and KL Central (KLC) properties. The KLDC land position comprises approximately 38,000 ha, over 1,338 claims and 29 patented claims and ranks the Company as the largest landholder in the Kirkland Lake region.

The TSX Venture Exchange Inc. has neither approved nor disapproved the contents of this news release.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company.

The forward-looking information contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

¹ 2020 Mineral Production in Canada, Government of Canada, Minerals and Metals Statistics Division, 2022-03-10, <https://mmsd.nrcan-rncan.gc.ca/PDF/MIS2020TableG01a-en.pdf>

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/448318--Kirkland-Lake-Discoveries-Receives-Final-Products-of-the-High-Resolution-Geophysics-Survey-and-Provides-Open-Data>

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