

Surge Battery Metals Announces Drilling Is Set To Commence at Its Nevada North Lithium Project

19.07.2023 | [ACCESS Newswire](#)

VANCOUVER, July 19, 2023 - [Surge Battery Metals Inc.](#) (the "Company" or "Surge") (TSXV:NILI)(OTC PINK:NILIF)(FRA:DJ5C) is pleased to announce that drilling equipment and crews are being mobilized to begin the second round of drilling at its flagship Nevada North Lithium Project.

The current drilling program follows on from the discovery program of 2022 that revealed lithium enrichment in sediments along a strike length of 1,620 meters, with individual intercepts of up to 78m at a weighted average 3245 ppm Li, with values as high as 5950 ppm Li (13.7 - 15.3 m hole N2208), and the highest grade hole overall (N2207) with 120m grading a weighted average 3943 ppm Li. (Surge press release January 1, 2023)

The new program will test an expanded footprint to greater depth. Results of the geophysics program (Surge announcement May 23, 2023) indicated greater thicknesses of the target sedimentary unit to depths of 300 meters. The strike length will also be extended to 3000m (9,850 ft) from 1,620m (5,320 ft). The apparent width will also be extended to 920m (3,020 ft), from the previous extent of 350 m (1,150 ft). On site, Surge geologists will be using a hand-held LIBS (Laser Induced Breakdown Spectroscopy) device to determine semi-quantitative values for lithium directly from the cores.

Greg Reimer, President, and CEO commented "The Surge team is very keen to follow up on the exciting results of our previous drilling campaign to further expand and define the mineralization in readiness to announce a resource in the fourth quarter. Incorporating the initial results of our geophysics program, we are encouraged at the prospect of further defining and extending the footprint, depth and thickness of the lithium-clay mineralization. With in excess of \$9.5 Million in the treasury, we are well funded to complete our exploration and development plans."

The Company has entered into a 6-month marketing and consulting contract with Toronto-based marketing firm, Outside The Box Capital Inc. (the "Contract") to enhance its investor relations and marketing functions. The Company will, upon TSX Venture Exchange approval of the Contract, pay Outside The Box Capital \$100,000 CDN and grant 400,000 options exercisable for a period of one year at \$0.55. Outside The Box Capital currently owns 0 shares of the Company and has no direct relationship with the Company other than as set out in this release. The options will vest in equal quarterly tranches over a period of twelve (12) months.

The company is granting a total of 3 million stock options, exercisable for a period of five years, at an exercise price of 55 cents a share to certain directors, officers, and consultants.

About Surge Battery Metals Inc.

The Company is a Canadian-based mineral exploration company active in the exploration for lithium in Nevada whose primary listing is on the TSX Venture Exchange. The Company's maintains a focus on exploration for high value battery metals required for the electric vehicle (EV) market.

About the Nevada North Lithium Project

The Company owns a 100% interest, without any royalties, in the Nevada North Lithium Project, consisting of 303 mineral claims, located in the Granite Range southeast of Jackpot, about 73 km north-northeast of

Wells, Elko County, Nevada. The first round of drilling, completed in October 2022, identified a strongly mineralized zone of lithium bearing clays occupying a strike length of almost 1,620 meters from drillhole NN2205 in the north to drill hole NN2208 in the south. Widths of the mineralized horizons are not well determined since the holes are mostly on a north-south alignment, however, widths are at least 400 metres, supported by highly anomalous soil values indicating potential for the clay horizons to be much greater in extent. The potential for a significant lithium deposit can be illustrated by the results of drillhole NN2207 which intersected the thickest intervals of lithium-rich claystone encountered to date; a total of 120.4 metres (395 feet) averaging 3,943 ppm lithium in four zones. Additionally, drillhole NN2208 had the strongest downhole individual sample of 5,950 ppm lithium between 45 and 50 feet (13.72 and 15.24 metres). The average lithium content within all near surface clay zones intersected in 2022 drilling, applying a 1000 ppm cut-off, was 3254 ppm.

Qualified Person as Defined Under National Instrument 43-101

Alan J. Morris, MSc, CPG of Spring Creek, Nevada, a Qualified Person as defined under National Instrument 43-101 has reviewed and approved the technical aspects of this news release.

On behalf of the Board of Directors

"Greg Reimer"

Greg Reimer,
President & CEO

Contact Information

Email: info@surgebatterymetals.com

Phone: 778-945-2656

Website: surgebatterymetals.com

Neither the 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.

This document may contain certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan" or "planned", "possible", "potential", "forecast", "intend", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to future prices of commodities including lithium and nickel, the accuracy of mineral or resource exploration activity, reserves or resources, regulatory or government requirements or approvals including approvals of title and mining rights or licenses and environmental, local community or indigenous community approvals, the reliability of third party information, continued access to mineral properties or infrastructure or water, changes in laws, rules and regulations including in the United States, Nevada or California or any other jurisdiction which may impact upon the Company or its properties or the commercial exploitation of those properties, currency risks including the exchange rate of USD\$ for Cdn\$ or other currencies, fluctuations in the market for lithium related products, changes in exploration costs and government royalties, export policies or taxes in the United States or any other jurisdiction and other factors or information. The Company's current plans, expectations and intentions with respect to development of its business and of its Nevada properties may be impacted by economic uncertainties arising out of any pandemic or by the impact of current financial and other market conditions (including US government subsidies or incentives) on its ability to secure further financing or funding of its Nevada properties. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political, environmental (including endangered species, habitat preservation and water related risks) and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

SOURCE: [Surge Battery Metals Inc.](#)

View source version on accesswire.com:

<https://www.accesswire.com/768908/Surge-Battery-Metals-Announces-Drilling-Is-Set-To-Commence-at-Its-Nevada-No>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/448767--Surge-Battery-Metals-Announces-Drilling-Is-Set-To-Commence-at-Its-Nevada-North-Lithium-Project.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).