

Trailbreaker Resources Consolidates Castle Rock Property, Northern Vancouver Island

08.08.2023 | [GlobeNewswire](#)

VANCOUVER, Aug. 08, 2023 - [Trailbreaker Resources Ltd.](#) (TBK.V) ("Trailbreaker" or "the Company") is pleased to announce that it has consolidated the Castle Rock property on northern Vancouver Island, British Columbia (BC).

The property was initially acquired through claim staking, then expanded through a partnership with Cazador Resources Ltd. ("Cazador") in January, 2023 (see January 20, 2023 news release). Trailbreaker has now signed an agreement with Cazador which provides Trailbreaker with the option to own 100% of the 3,108-hectare (ha) Castle Rock property.

Highlights of the Castle Rock property

- Covers 3,108 hectares of land on northern Vancouver Island, approximately 70 km northwest of Campbell River, BC (Figure 1)
- Claims cover 5 Minfile occurrences on a district-scale structure that is >5 km-long, and newly identified gold ± copper-enriched intrusions
- Relatively new discovery, in an area that hosts copper-gold (Cu-Au) porphyry and skarn deposits
- Northern Vancouver Island is host to several large Cu-Au porphyry deposits including Northisle's Hushamu deposit (Inferred Resource of 5.57 Moz AuEq)¹, and BHP Billiton's past producing Island Copper porphyry copper deposit (produced >2.7 B lb Cu and >1.0 Moz Au)¹
- Newly accessible via recent logging activity
- Historic chip sample returned assays of 2.0 g/t Au over 30 metres² at the Heart zone, which is a brecciated zone containing 5 to 10% pyrite-chalcopyrite
- Historic sampling returned assays up to 135 g/t Au from boulders, 1.5 km west of the Heart zone³
- Gold is hosted in Jurassic granodiorite dykes which have been emplaced along a regional-scale fault zone separating Lower to Middle Triassic Daonella Bed sedimentary rocks from Upper Triassic Karmutsen Formation basalts

In September, 2022, Trailbreaker completed a 3-day first-pass evaluation program on the Castle Rock claims. The program successfully confirmed historic gold grades, with 2022 channel sample returning values up to 0.68 g/t Au over 13.11 m, including a subinterval of 1.85 g/t Au over 2.92 m. A soil geochemical survey outlined a 50 m x 400 m, northwest-southeast trending gold-in-soil anomaly interpreted to represent the surface footprint of the gold-bearing dyke exposed at the Heart zone. Soil values up to 5.44 g/t Au were returned, and the anomaly remains open.

Figure 1: Map of mineral claims colour-coded by pre-option agreement ownership. The soil anomaly associated with the Heart zone occurs on Trailbreaker claims and is open toward the southeast and northwest.

Option agreement with Cazador Resources

In January, 2023, Trailbreaker signed a partnership agreement with Cazador whereby each party owns 50% of the property.

Effective as of July 27th, 2023, Trailbreaker has signed an option agreement with Cazador which provides Trailbreaker the option to acquire the remaining 50% of the Castle Rock property (for 100% ownership) by completing the following:

- Upon receipt of TSX-V approval for the option agreement, issuance to Cazador of 200,000 common shares;
- A total of CAD\$60,000 of expenditures on the Castle Rock property by the second anniversary of the effective date;
- On the second anniversary of the effective date and annually to the fifth anniversary date, payment to Cazador of CAD\$5,000 as advance payments on the royalty; and
- On or before the fifth anniversary of the effective date, issuance to Cazador of a further 300,000 common shares.

Cazador will retain a 2% NSR (Net Smelter Return royalty) on claims currently 100% held by Cazador, and a 1% NSR on claims held jointly between Cazador and Trailbreaker. Once the option is exercised Trailbreaker may buy back 50% of the royalty by paying Cazador CAD\$1 million.

2023 exploration at Castle Rock

During 2023 Trailbreaker plans to execute a property-wide geochemical soil survey to further expand the Heart zone soil anomaly outlined in 2022, and to explore for other mineralized intrusive dykes.

Numerous other historic showings remain underexplored, with no systematic exploration completed to date. The Flan showing, discovered in 2000, is located approximately 1.5 km west of the Heart zone. The showing consists of numerous high-grade boulders assaying up to 135 g/t Au. This indicates potential for the Castle Rock property to host much higher-grade gold mineralization than identified thus far.

The geochemical survey, combined with prospecting and geological mapping, is intended to lead to drill target generation at the Heart zone, and may result in further discoveries within the 3,108-ha property.

Message from the President

"This is a step in the right direction for Trailbreaker and the project. I believe the Castle Rock area has been overlooked in the past and remains considerably underexplored. Given the property's association with large, district-scale structures and open-ended anomalies, Castle Rock has the potential to be rapidly expanded into a significant gold prospect."

ON BEHALF OF THE BOARD

Daithi Mac Gearailt
President and Chief Executive Officer

Carl Schulze, P. Geo., Consulting Geologist with Aurora Geosciences Ltd, is a qualified person as defined by National Instrument 43-101 for Trailbreaker's BC and Yukon exploration projects, and has reviewed and approved the technical information in this release.

Other

For new information about the Company's projects, please visit Trailbreaker's website at TrailbreakerResources.com and sign up to receive news. For further information, follow Trailbreaker's tweets at Twitter.com/TrailbreakerLtd, use the 'Contact' section of our website, or contact us at (604) 681-1820 or at info@trailbreakerresources.com.

References

- 1) https://cmscontent.nrs.gov.bc.ca/geoscience/PublicationCatalogue/InformationCircular/BCGS_IC2014-04.pdf
- 2) <https://minfile.gov.bc.ca/Summary.aspx?minfilno=092L%20%20399>
- 3) <https://minfile.gov.bc.ca/Summary.aspx?minfilno=092L%20%20396>

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.

Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities legislation and the United States Private Securities Litigation Reform Act of 1995. Forward-Looking Information includes, but is not limited to, disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; expectations regarding future exploration and drilling programs and receipt of related permitting. In certain cases, Forward-Looking Information can be identified by the use of words and phrases such as "anticipates", "expects", "understanding", "has agreed to" or variations of such words and phrases or statements that certain actions, events or results "would", "occur" or "be achieved". Although Trailbreaker has attempted to identify important factors that could affect Trailbreaker and may cause actual actions, events or results to differ materially from those described in Forward-Looking Information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. In making the forward-looking statements in this news release, if any, Trailbreaker has applied several material assumptions, including the assumption that general business and economic conditions will not change in a materially adverse manner. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, Trailbreaker does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b1cf45d5-fe52-4412-9057-c8befb9030e5>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/450225--Trailbreaker-Resources-Consolidates-Castle-Rock-Property-Northern-Vancouver-Island.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 [Datenschutzrichtlinen](#).