

Medaro Mining Corp. Commences Drilling at Superb Lake Lithium Property with JV Partner

10.08.2023 | [GlobeNewswire](#)

VANCOUVER, Aug. 10, 2023 - [Medaro Mining Corp.](#) (CSE: MEDA OTC:MEDAF FWB:1ZY) ("Medaro" or the "Company") is pleased to announce that Rock Edge Resources has contracted Ombabika Group Inc. (100% First Nations owned) to drill 4 holes along strike of Dyke #1 (discovery outcrop) at its recently optioned Superb Lake Property, situated in northwestern Ontario. Rock Edge Resources Inc. has an option to earn a 70% interest in the Superb Lake lithium project from Medaro. (see PR dated Nov. 29, 2022).

The planned drill program is aimed to test the orientation and thickness of Dyke #1. Due to slight alteration and deformation of the dyke, seen in the 2022 exploration program, it is difficult to estimate the true strike and dip on the surface. The 4 holes will provide the company with enough detail to develop a 3D orientation of the dyke and any parallel zones. This will be used to develop a full-scale drill program and provide information regarding lithium mineralization, capturing both contacts, which was not achieved in 2022. Due to permitting constraints, the contractor is using a lightweight ATV portable JKS-15 drill to produce IAW size core 26mm.

Highlights:

- Drill hole SPB-23-01 (Az165/ Dip -45) intersected 7.1 meters of spodumene-albite pegmatite. Visual spodumene estimate is 12% for the entire interval including 2.1 meters of 20% coarse-grained spodumene. This hole is located 60m inland from the initial discovery point on Superb Lake.
- Hole SPB-23-02 (Az165/ Dip -70) failed to intersect pegmatite, this hole was pulled back to intersect the same cross-section at 20m deeper than hole SPB-23-01. Most likely the orientation of the dyke is more vertical than initially mapped.
- Hole SPB-23-03 (Dip 89) is currently being drilled, this target is a sub-vertical hole to define hanging-wall contact and orientation of the dyke as our second hole did not intersect the dyke. This hole will also give us insight into the alteration of spodumene at depth and a vertical profile of spodumene mineralization (aimed at 30-40m depth) as minor spodumene alteration was noted on surface in 2022.
- SPB-23-04: planned another 60-meter-long strike, based on a recent discovery at the end of July 2023, a new parallel zone 10m southeast (3-4meters wide) was identified by the ground crew.

The fieldwork in preparation for drilling helped to discover a 3-4m wide parallel dyke which was found exposed after a large tree fell over in a windstorm. Prospectors examined the dyke and noted a spodumene crystal on surface. The ground crew will channel sample the dyke and confirm spodumene percentage. Based on this information, Hole SPB-23-04 will be extended past Dyke #1 to intersect Dyke #2 and test the orientation and mineralization at depth.

QA/QC

All intersections reported are based on drilled widths and have not been converted to the true width. The drill core is being logged and sampled at the core shack using a rock saw at Pleson Geoscience core shack located in Nipigon, ON. The samples will be bagged and tagged using best practices and will be delivered to an independent Canadian certified laboratory for sample preparation and analysis for lithium and other elements of interest.

About the Superb Lake Property

The Superb Lake Property encompasses approximately 2,378 hectares in the O' Sullivan Lake / Maun Lake Area of the Thunder Bay Mining District of Northwestern Ontario, Canada. Geologically, the property is situated in the eastern part of Wabigoon Subprovince of the Superior Geological Province. The Superb Lake area has historical exploration carried out since the 1950s with the discovery of lithium along the shores of Superb Lake. The discovery outcrop is reported to have a minimum outcrop exposed length of 16 m, while its exposed width varies from 2.5 m to a maximum of 3.7 m. In 2020, four samples collected from a spodumene rich part of the dyke returned 1.77 % to 4.03% Li₂O.

Qualified Person

Afzaal Pirzada, P.Geo., a "Qualified Person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, has reviewed and approved the scientific and technical information contained in this news release.

On Behalf of the Board of Directors

*Michael R. Mulberry
CEO & Director*

About the Company

[Medaro Mining Corp.](#) is a lithium exploration company based in Vancouver, BC. and holds options over the Superb Lake lithium property located in Thunder Bay, Ontario; Darlin, Rapide and the CYR South lithium properties in Quebec; and Yurichson Uranium property in the Athabasca basin Saskatchewan. The Company is a party to a joint venture agreement that engages the Company in the development and commercialization of a new process to extract lithium from spodumene concentrate.

For more information, investors should review the Company's filings that are available at www.sedar.com.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof. Forward Looking Statements This news release contains "forward-looking statements" and "forward looking information" (as defined under applicable securities laws), based on management's best estimates, assumptions, and current expectations. Such statements include but are not limited to, statements with respect to the plans for future exploration and development of the Company's properties and the acquisition of additional exploration projects. Generally, these forward-looking statements can be identified by the use of forward looking terminology such as "expects", "expected", "budgeted", "forecasts", "anticipates" "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those expressed or implied by such statements, including but not limited to: risks related to the receipt of all necessary regulatory and third party approvals for the proposed operations of the Company's business and exploration activities, risks related to the Company's exploration properties; risks related to international operations; risks related to general economic conditions, actual results of current exploration activities, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of commodities including lithium and gold; fluctuations in foreign currency exchange rates, increases in market prices of mining consumables, possible variations in reserves; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of exploration, development or construction activities, changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in jurisdictions in which the Company operates. . Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements and forward-looking information are made as of the date hereof and are qualified in their entirety by this cautionary statement. The Company disclaims any obligation to revise or update any such factors or to publicly announce the result of any revisions to any forward-looking statements or forward-looking information contained herein to reflect future results, events or developments, except as require by law. Accordingly, readers should not place undue reliance on forward-looking statements and information. Please refer to the Company's most recent filings under its profile at www.sedar.com for further information respecting the risks affecting the Company and its business.

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<https://www.rohstoff-welt.de/news/450457--Medaro-Mining-Corp.-Commences-Drilling-at-Superb-Lake-Lithium-Property-with-JV-Partner.html>

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