

Noram Lithium Provides Drilling Results from Zeus

16.01.2024 | [ACCESS Newswire](#)

VANCOUVER, January 16, 2024 - [Noram Lithium Corp.](#) ("Noram" or the "Company") (TSXV:NRM)(OTCQB:NRVTF)(Frankfurt:N7R) is providing an update on its Phase VII drilling program underway at its 100% owned Zeus Lithium Project ("Zeus" or the "Project"), located in Clayton Valley, Nevada.

In November 2023, the Company announced a ten-hole drill program at Zeus (Phase VII) which was designed to test for the presence of a second high-grade layer, increase the drill density in the high-grade core of the deposit and complete step-out drilling to the south-east and north-west to validate the geological model (see news release dated November 21, 2023).

Assay results from the first two holes of the program are reported in this release. Holes CVZ-082 and CVZ-083 were step-out holes designed to test for extension of the existing mineralized zone to the north-west. Both holes intersected wide bands of favourable claystone and mudstones (see news releases dated November 29 and December 6, 2023). Highlights from the assay results from the two holes are as follows:

Highlights:

- CVZ-082
 - 47.7 meters at 1,108 ppm Li from 4.3 meters to 52.0 meters, including
 - 5.7 meters at 1,454 ppm Li from 24.1 meters to 29.8 meters.
- CVZ-083
 - 85.1 meters at 966 ppm Li from 4.1 meters to 89.2 meters; including
 - 5.5 meters at 1,377 ppm Li from 36.9 meters to 42.4 meters, and
 - 2.4 meters at 1,471 ppm Li from 48.5 meters to 50.9 meters, and
 - 6.1 meters at 1,409 ppm Li from 57 meters to 63.1 meters.
- Step out drilling to the north-west has validated the geological model and expanded upon the known high-grade core of the deposit.

"The first results from the Phase VII drill program are encouraging and prove our geological thesis for the Zeus deposit" stated Greg McCunn, CEO of Noram. "The step out holes are approximately 2 km west of the high-grade core of the deposit. The results show resource grade lithium clay mineralization starting from surface and extending down 50-100 meters. Within this material, there are high-grade layers from two to six meters thick at grades more than 50% higher than the average mineral resource grade. With these two additional drill holes in this area, we are expecting to be able to expand our high-grade resources.

Geological Model

Based on an extensive surface mapping and core re-logging exercise in Q3 2023 by Big Rock Exploration ("BRE"), a geological model was developed for Zeus which was based on a classic geological tenet of "Source-Pathway-Trap", and which is analogous to the model developed for Lithium America's Thacker Pass project (see news release dated November 7, 2023).

In holes CVZ-082 and CVZ-083, the drilling revealed lithium trapped in near-surface tan-olive clays, with higher grade lithium layers found in black, sulphidic clays underlying the resource grade material. As the drilling progressed below the concentrated black layer, resource grade lithium concentrations were again observed in greenish clays. All three layers of clay represent the "trap" component of the geological model. Deeper, the "source" material was intersected - a previously unknown quartz-phyric rhyolitic lapilli tuff material which contains low levels of lithium and an underlying tuff breccia. The three types of "trap"

materials are shown in Figure 1, with the tuff breccia "source" shown in Figure 2.

Figure 1 - CVZ-082 drill core examples of the various lithium bearing clay mineralization at Zeus.

Figure 2 - An example of the footwall tuff breccia.

An idealized stratigraphy of the north-west area of the deposit is shown in Figure 3, along with strip logs of hole CVZ-082 highlighting the concentration of lithium and other elements in the clays, with highest grades occurring in the black, sulphidic clay.

Figure 3 - Idealized stratigraphy and strip logs for hole CVZ-082.

A geological cross section showing the location of holes CVZ-082 and CVZ-083 in relation to the high-grade core of the deposit is shown in Figure 4.

Figure 4 - Geological cross section of the Zeus deposit looking north. Holes CVZ-082 and CVZ-083 are approximately 2 km west of the high-grade core of the deposit.

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About Noram [Lithium Corp.](#)

[Noram Lithium Corp.](#) (TSXV: NRM | OTCQB: NRVTF | Frankfurt: N7R) is focusing on advancing its 100%-owned Zeus Lithium Project located in Clayton Valley, Nevada an emerging lithium hub within the United States. With the upsurge in the electric vehicle and energy storage markets the Company aims to become a key participant in the domestic supply of lithium in the United States. The Company is committed to creating shareholder value through the strategic allocation of capital.

Qualified Person

The technical information contained in this news release has been reviewed and approved by Brad Peek, M.Sc., CPG, who is a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, and also Vice President of Exploration for Noram.

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