

# Green Bridge Metals Announces Prospecting Results Showing Widespread Iron-nickel Oxide Mineralization

15.05.2024 | [ACCESS Newswire](#)

## And Identifying CO2 Sequestration Opportunity at Chrome Puddy Project

VANCOUVER, May 15, 2024 - [Green Bridge Metals Corp.](#) (CNSX:GRBM)(OTCQB:GBMCF)(FWB:J48, WKN: A3EW4S) ("Green Bridge" or the "Company") is pleased to announce encouraging results for the potential of bulk tonnage nickel (Ni) mineralization based on prospecting of the Chrome Puddy ultramafic intrusion. A total of 52 grab samples of serpentinized ultramafic rock were collected from over 2.5 km strike length and contained values up to 0.38% Ni with an average of 0.20% Ni. Ni mineralization at the Chrome Puddy Project is associated primarily with Ni-rich iron (Fe) oxides including Ni-oxide minerals such as trevorite ( $\text{NiFe}^{3+}\text{O}_4$ ).

David Suda, CEO of Green Bridge Metals, stated "Green Bridge is focused creating shareholder value by bringing forward exploration and development opportunities to supply critical and strategic minerals to the rapidly growing green economies and power grids of North America and the world beyond. The nickel mineralization associated with iron-nickel oxides such as trevorite at Chrome Puddy provides an exciting opportunity to develop a bulk tonnage nickel deposit that may be amenable to producing an Fe-Ni concentrate by magnetic separation. Furthermore, the serpentinite host rocks of the Chrome Puddy mineralization present an opportunity for CO<sub>2</sub> sequestration on a significant scale."

The Project - Significant nickel mineralization was first discovered in 1964 at Puddy Lake associated with magnetite in serpentinized ultra-mafic rocks. Based on limited drilling south of Puddy Lake, Commerce Nickel Mines Ltd. reported a nickeliferous magnetite resource of 30 million tons grading 0.27% Ni, 0.017% Co and 7.2% recoverable Fe to a depth of 400' (122 m) (Annual Report 1966). The estimate pre-dates and does not comply with Canadian Institute of Mining ("CIM") Definition Standards for Mineral Resources and Mineral Reserves (May, 2014) and CIM Estimation of Mineral Resources & Mineral Reserves Best Practices Guidelines (November, 2019) as required by NI 43-101 and has no comparable resource classification (NI43-101 technical report by Apex Geoscience Ltd for Green Bridge Metals, October 2023). Based on historically reported mineralized drill holes over a 1.9 km strike length the Company has an exploration target estimated at 80 to 100Mt of similar grades to the historical resource from the 1960's. In addition, several untested conductors within the 7 km long ultramafic intrusion that hosts the nickel mineralization provide considerable exploration upside on the project.

The ultramafic intrusion that hosts nickel mineralization is highly serpentinized where hydrothermal alteration has transformed anhydrous silicate minerals such as olivine into hydrous and hydroxide minerals such as serpentine and brucite. This process has released nickel and iron oxide minerals that occur in both veins and as disseminated mineralization. The purpose of the recent prospecting program on the property was to support the development of exploration targets that have the potential to expand the scale of the known mineralized system.

Sample Results - From a total of 109 grab samples collected in the autumn 2023 prospecting campaign, 52 grab samples were from serpentinized ultramafic rocks. In addition to the elevated Ni contents ranging from 0.10% to 0.38% Ni with an average of 0.20% Ni, the ultramafic samples contained an average of 11.7% Fe, 0.015% Co and 0.25% Cr. Higher Ni values are generally correlated with higher Fe content. Chrome Puddy serpentinite samples are generally low S with less than 0.1% S. Low S samples typically also have low Cu, Pt, Pd and Au. Table 1 and Figure 1 provide selected representative grab sample results and locations.

The Chrome Puddy average Ni, Fe, Co values compare favourably with reported grades of bulk-tonnage nickel deposits in ultramafic rocks such as Canada Nickel Co.'s Crawford Nickel Deposit located north of Timmins, Ontario. Notably all the ultramafic grab samples from the Chrome Puddy prospecting had greater than 0.10% Ni which is the cut-off grade for the 2023 NI43-101 resource estimate at the Crawford Nickel Deposit.

In addition to the prospecting on the ultramafic intrusion, grab samples of sheared granodiorite and quartz veins from southeast of Puddy Lake were determined to local contain anomalous gold values up to 40 ppb Au.

Table 1. Selected results for serpentinized peridotite grab samples Chrome Puddy Project, 2023

Sample #	Ni %	Fe %	Co %	Cr %	S %	Description	UTM NAD83, 16U	
							Easting	Northing
A1021861	0.321	8.76	0.048	0.18	0.01	Serpentinite, dark green	319440	5537941
A1021864	0.277	10.1	0.022	0.07	< 0.01	Serpentinite, rusty, orange	317788	5538154
A1021865	0.288	11.0	0.002	0.02	< 0.01	Serpentinite, rusty, red	317788	5538155
B903106	0.303	15.3	0.009	0.06	< 0.01	Serpentinite, rusty, foliated	317793	5538166
B903107	0.282	7.72	0.003	0.07	0.01	Serpentinite, buff, orange	317793	5538163
B903121	0.276	28.8	0.013	0.21	< 0.01	Serpentinite, dark green, mgt	316939	5537915
B903122	0.382	6.43	0.060	0.26	0.07	Serpentinite, light green	316716	5537868
B903852	0.364	19.5	0.023	0.06	< 0.01	Serpentinite, rusty	317787	5538152
B903857	0.305	30.1	0.014	0.07	< 0.01	Serpentinite, magnetite veins	317696	5538035
B903864	0.283	33.8	0.009	0.09	0.02	Serpentinite, green	319421	5537914

Samples analyzed at Activation Laboratories, Ancaster

Exploration Plans - Green Bridge is encouraged by the widespread nickel mineralization at Chrome Puddy associated with Fe-Ni oxides. The Company is currently finalizing 2024 exploration plans to develop a better understanding of the extent and grade of this mineralization type. The Company intends to fly an airborne magnetic/EM survey to evaluate areas of higher magnetic intensity potentially associated with bulk tonnage Fe-Ni oxide mineralization. The Company will also investigate EM conductors identified by previous operators that may potentially be related to high-grade sulphide mineralization. Based on the recent prospecting that indicates higher Ni values are associated with higher Fe values, drilling of areas with higher total field magnetic response should selectively target higher Ni values. The Company is currently developing a program with the anticipation of drilling in the 2024 summer season.

CO<sub>2</sub> Sequestration Opportunity - Minerals associated with serpentinization such as brucite and to a lesser extent serpentine have the potential for sequestering atmospheric CO<sub>2</sub> through mineral carbonation reactions. This leads to the potential for CO<sub>2</sub> neutral mining opportunities and potentially for revenue from carbon capture. Serpentine will sequester CO<sub>2</sub> and is known to be the dominant rock forming mineral in the Chrome Puddy intrusion, but the extent of other alteration minerals such as brucite is not known. Green Bridge will undertake a preliminary mineralogical evaluation using X-ray diffraction (XRD) on the prospecting samples from Chrome Puddy to determine the presence and proportion of alteration minerals, especially brucite, a very effective mineral for carbon sequestration.

Analytical Procedures - A total of 109 grab samples were submitted for analysis at Actlabs Laboratories located in Thunder Bay and Ancaster, Ontario. The samples were analyzed using sodium peroxide fusion with inductively coupled plasma/mass spectrometry (ICPMS) analysis for multi-elements and fire assay with inductively coupled plasma/optical emission spectrometry (ICP/OES) analysis for Au, Pt, Pd. The multi-element package includes 20 elements including Cr, Ni, Cu, Fe, and Co.

Richard H. Sutcliffe, PhD, PGeo is the Qualified Person who assumes responsibility for the technical content of this press release.

The Company also announces that its Board of Directors has approved a grant of 11,050,000 incentive stock options (the "Options") to directors, officers, and consultants of the Company, pursuant to the Company's equity incentive plan (the "Plan"), entitling them to purchase an aggregate amount of up to 11,050,000 common shares (the "Common Shares") of the Company. The Options are exercisable on or before May 15, 2029, at an exercise price of \$0.14 per Common Share.

Additionally, the Board of Directors has approved a grant of 80,000 Restricted Share Units ("RSUs") to certain consultants of the Company pursuant to the Plan. The RSUs will vest and convert into common shares after four (4) months.

The Options, and any Common Shares issued upon exercise of such Options, and RSUs are subject to a four (4) month and one (1) day hold period, expiring on September 16, 2024.

#### About Green Bridge Metals

[Green Bridge Metals Corp.](#) (formerly Mich Resources Ltd.) is a Canadian based exploration company focused on acquiring 'battery metal' rich mineral assets. These include the Chrome Puddy Project and the recently announced South Contact Zone Property along the basal contact of the Duluth Intrusion, north of Duluth, Minnesota. The South Contact Zone contains bulk-tonnage copper-nickel and titanium-vanadium in ilmenite hosted in ultramafic to oxide ultramafic intrusions. The Property has exploration targets for bulk-tonnage Ni mineralization, high grade Ni-Cu-PGE magmatic sulfide mineralization and titanium.

#### ON BEHALF OF GREEN BRIDGE METALS,

"David Suda"  
President and Chief Executive Officer

For more information, please contact:

David Suda  
President and Chief Executive Officer  
Tel: 604.928-3101  
[investors@greenbridgemetals.com](mailto:investors@greenbridgemetals.com)

#### Forward Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to: the exploration and development of the South Contact Zone Properties.

Although management of the Company believe that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that forward-looking statements or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These risk factors include, but are not limited to: the exploration and development of the South Contact Zone Properties may not result in any commercially successful outcome for the Company; risks associated with the business of the Company; business and economic conditions in the mining industry generally; changes in general economic conditions or conditions in the financial markets; changes in laws (including regulations respecting mining concessions); and other risk factors as detailed from time to time.

The Company does not undertake to update any forward-looking information, except in accordance with

applicable securities laws.

Certain figures and references contain information supported by public and corporate references that may have been updated, changed, or modified since their referenced date. The Company has not reviewed any resources and cannot comment on their accuracy.

SOURCE: [Green Bridge Metals Corp.](#)

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/471195--Green-Bridge-Metals-Announces-Prospecting-Results-Showing-Widespread-Iron-nickel-Oxide-Mineralization.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 -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).