

Troy Minerals Completes Additional Soil Program on Its High Grade Ree Lac Jacques Project in Quebec

25.06.2024 | [ACCESS Newswire](#)

READY FOR 2024 SUMMER DRILL PROGRAM

VANCOUVER, June 25, 2024 - [Troy Minerals Inc.](#) ("Troy" or the "Company") (CSE:TROY)(OTCQB:TROYF)(FSE:VJ3) is pleased to announce that a program of soil sampling on its 100% owned REE Lac Jacques project in Quebec has been completed. The soil program expanded upon the 2023 soil geochemistry survey by extending the sampled area eastward from the Western Grid (and site of the 2023 drilling program), eastward toward the Eastern Grid, following the assumed strike of the dyke toward the eastern anomaly (figure 2).

312 B-Soil samples were collected and are being submitted to ACT Labs for analysis.

"We are anxious to receive the analytical results for these newly collected soils at Lac Jacques" said William Cronk, Chief Geologist for Troy Minerals. "Last year's soils results were outstanding and clearly defined drill targets that we are ready to drill as soon as our drill permit is in hand in the coming weeks. This infill program between the West and East Grids will further show the potential veracity of the REE system here and allow us to focus drilling on key targets for a follow-up program at Lac Jacques," he added.

According to the International Energy Agency, demand for rare earth elements is expected to reach three to seven times current levels by 2040.

"Without access to rare earth elements we wouldn't have today's consumer technology ranging from cell phones, computer hard drives, flat screen TVs and electric cars to defense applications such as lasers, radars, sonar and guidance systems for missiles," said Rana Vig, President and CEO of Troy Minerals.

"And with China being the dominant producer of rare earths, some nations, including Canada and the United States, are increasingly worried about whether the supply of these elements will remain stable. So much so that last week the Canadian government diverted a \$3 million rare earths sale being made to a Chinese firm to the Saskatchewan Research Council, a Treasury Board Crown corporation overseen by the provincial government of Saskatchewan," he added.

LAC JACQUES PROJECT - QUEBEC, CANADA

The 100% owned Lac Jacques property is located approximately 250 km north of Montreal Quebec, Canada and approximately 40 km northeast of the town of St. Anne du Lac.

Figure 1: Location Map

PREVIOUS WORK

Work through 2023 consisted of an initial soil geochemical survey, a drone-supported airborne magnetics survey and 4-hole diamond drill program.

2024 EXPLORATION

The Company submitted an application for a drilling permit earlier this year. Final approval is pending and is

expected in the next few weeks. The proposed drill plan for 2024 is eight holes totaling 3200 meters.

Figure 2: Total REE+Y soils on regional geology

QUALIFIED PERSON

The technical information contained in this news release has been reviewed and approved by William Cronk, B.Sc., P.Geo., who is a qualified person as defined under National Instrument 43-101.

ON BEHALF OF THE BOARD,

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Forward-Looking Statements

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The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.

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<https://www.rohstoff-welt.de/news/474317--Troy-Minerals-Completes-Additional-Soil-Program-on-Its-High-Grade-Ree-Lac-Jacques-Project-in-Quebec.html>

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