

Fancamp Announces Strategic Acquisition of Riley Brook Claims in New Brunswick Prospective Copper-Gold Region

08.07.2024 | [GlobeNewswire](#)

VANCOUVER, July 08, 2024 - [Fancamp Exploration Ltd.](#) ("Fancamp" or the "Corporation") (TSX Venture Exchange: FNC) is pleased to announce the recent acquisition by claim staking of 1,404 claim units in New Brunswick, the Riley Brook property, located approximately 25 kilometers south of Puma Exploration's Williams Brook Project. Riley Brook is located within the highly prospective Appalachian geological province, the location of several recent major gold discoveries such as New Found Gold's Queensway Project. Fancamp's staking of the Riley Brook property, as part of its grassroots generative program, is highly strategic given its jurisdiction within a new prospective area for both copper and gold mineralization over a large area with underexplored potential for gold mineralization associated with an underlying geology of Devonian volcano-sedimentary stack belonging to the Wapske Formation (*refer to <https://bit.ly/3VTvZUD>*).

The Riley Brook property is located in a recognized mining-friendly jurisdiction with a sizeable land package of approximately 309 km² situated between the Rocky Brook Millstream Fault and Woodstock-Catamaran Fault. Both are major orogenic structures in the Appalachian region, potentially serving as significant controls for gold deposition and other types of mineralization. Such structures are key to large orogenic gold deposits in the Appalachian, exemplified by New Found Gold's Queensway Project.

François Auclair, Vice President Exploration of Fancamp Exploration comments, *"With this new addition, Fancamp has established a notable land position in one of the most attractive mining jurisdictions in Canada, demonstrating the Corporation's expertise in adeptly delineating what could transform into a future flagship project. This property has seen little modern exploration and will allow Fancamp's technical team to conduct systematic exploration, within a highly prospective mineralized trend which has demonstrated significant Cu-Au mineralization."*

A compilation of historical work indicates the presence of zinc, lead and/or silver of the intermediate sulfidation type throughout the property in areas such as Mable Brook, Stewart Peaks South and Blue Mountain Lake (*refer to <https://bit.ly/4eqT4Xb>*). Alteration characteristic of epithermal type mineralization, such as silicification, kaolinization, sericitization, potassic alteration, hematization and pyritization have been recognized in historical drilling performed over the property¹. These key features identified during the compilation of historical work programs also highlight the strong potential for porphyry - epithermal type mineralization on Riley Brook.

Fancamp will initiate an exploration program this year which will aim to better understand the geology and mineralization of the area, as well as define the extent of potential copper-gold mineralization. The Corporation has initiated a soil sampling program, and further work will include rock sampling, stripping and channel sampling on copper-gold mineralized horizons. The soil sampling program will cover three large zones in an area where historical till and stream gold anomalies were delineated by regional reconnaissance work programs from the New Brunswick Government. The Corporation also intends to carry out a large prospecting program to prioritize exploration work in the vicinity of the most favorable gold-copper zones.

Fancamp is also pleased to announce that it has received the New Brunswick Junior Mining Assistance Program Grant of CAD \$50,000 for 2024. The funds will be applied towards a soil assay and prospecting program at Riley Brook. The Corporation thanks the New Brunswick Department of Natural Resources and Energy Development for this inaugural support.

Qualified Person

The technical information contained in this press release was reviewed and approved by François Auclair,

About Fancamp Exploration Ltd. (TSX-V: FNC)

Fancamp is a growing Canadian mineral exploration company focused on creating value through medium term growth and monetization opportunities with its strategic interests in high potential mineral projects, royalty portfolio and mineral properties. The Company is focused on an advanced asset play poised for growth and selective monetization with a portfolio of mineral claims across Ontario, Québec and New Brunswick, Canada; including copper, gold, zinc, titanium, chromium, strategic rare-earth metals and others. The Company continues to identify opportunities and in parallel aims to advance its investments in strategic mineral properties. Fancamp has investments in an existing iron ore operation in the Quebec-Labrador Trough, a rare earth elements company, [NeoTerrex Minerals Inc.](#), in addition to an investment in a zinc mine planned to be restarted in Nova Scotia. The Company has future monetization opportunities from its Koper Lake transaction in the highly sought-after Ring of Fire in Northern Ontario. Fancamp is developing an energy reduction and titanium waste recycling technology with its advanced titanium extraction strategy. The Company is managed by a focused leadership team with decades of mining, exploration and complementary technology experience.

Further information of the Company can be found at: www.fancamp.ca

Forward-looking Statements

This news release contains certain "forward-looking statements" or "forward-looking information" (collectively referred to herein as "forward-looking statements") within the meaning of applicable Canadian securities legislation. Such forward-looking statements herein include, without limitation, statements regarding the proposed Riley Brook exploration program, the Company's expectations in respect of the Company's various investments in, and joint venture with, other mineral exploration and development companies; the Company's 2024 exploration program; the Company's anticipated advancement of its titanium technology; and the timing and result of various activities. Statements including forward-looking statements are made as of the date they are given and, except as required by applicable securities laws, the Company disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to: the continued operation of the mineral companies in which the Company has invested, the Company's ability to maintain its current percentage shareholdings in such companies, the conditions in general economic and financial markets; the price of gold, silver and titanium; timing and amount of expenditures related to the Company's exploration programs; the availability of additional financing; and the availability and costs of mining equipment and skilled labour.

Forward-looking statements involve known and unknown involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from those expressed or implied by such statements. Such factors include but are not limited to changes in the operations of the mineral companies in which the Company has invested; changes in the Company's shareholdings in such companies; results of exploration activities; interpretation of survey and testing results; financial risks due to precious metals prices; operating or technical difficulties in mineral exploration activities; the speculative nature of mineral exploration; risks in obtaining necessary licenses and permits; general market and industry conditions; and the availability of additional financing. 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 to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any forward-looking statements 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 statements.

For Further Information

Rajesh Sharma, President & Chief Executive Officer
+1 (604) 434 8829
info@fancamp.ca

Tara Asfour, Director of Investor Relations
+1 (604) 434 8829
tasfour@fancamp.ca

Debra Chapman, Chief Financial Officer
+1 (604) 434 8829
info@fancamp.ca

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

¹ Mattagami Lake Exploration, 1981 - NB Work Report 472733, Freewest Resources, 1994 - NB Work Report 474447, Connecticut Development Corp., 1995 - NB Work Report 474997

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/475296--Fancamp-Announces-Strategic-Acquisition-of-Riley-Brook-Claims-in-New-Brunswick-Prospective-Copper-Gold-Region>

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](#).