

Discovery Lithium Updates on Its Strategic Approach for the Upcoming Season

10.07.2024 | [ACCESS Newswire](#)

~Company initiates preliminary assessment of newly optioned properties in James Bay~

VANCOUVER, July 10, 2024 - [Discovery Lithium Inc.](#) (CSE:DCLI)(OTCQB:DCLIF)(FRA:Q3Q0)(WKN:A3EFKA) (the "Company" or "Discovery Lithium"), a Canadian exploration company focused on advancing domestic energy freedom through regional lithium discovery, is pleased to provide the following summary of its upcoming 2024 exploration program in the province of Quebec.

2024 Lithium Exploration

Discovery Lithium has contracted Dahrouge Geological Consulting Ltd. ("Dahrouge") to complete a data compilation on the newly optioned West James Bay property portfolio, which includes the Mantle, Cirrus East, Cirrus West, Neptune, Alto, Opus and Bruce Lake projects located within the James Bay Region (See press release dated June 6, 2024). This initiative focuses on assessing the Lithium-Caesium-Tantalum ("LCT") pegmatite potential, while also evaluating other commodities such as gold. The resulting study will guide future exploration efforts and prioritize potential prospects across these properties. Dahrouge, a related party of DG Resource Management, the vendor of the projects, has a proven track record having previously identified, acquired, and advanced the Corvette Property to Patriot Battery Metals.

In addition to the data compilation, Dahrouge will conduct ground-truthing surface exploration. This program will likely include prospecting, mapping, and sampling, and may incorporate other exploration techniques such as airborne magnetic surveys, till sampling, and LiDAR.

Discovery Lithium President and CEO Mr. Michael Gheyle commented, "We are thrilled to commence this property evaluation with Dahrouge Geological Consulting Ltd. This study will lay the groundwork for our 2024 exploration campaign on our newly optioned West James Bay portfolio."

Project Portfolio

Mantle and Bruce Lake Project(s): Situated within the Yasinski Lake Greenstone Belt, the Mantle Project aligns with several significant lithium discoveries. Spanning 5049 hectares (~12476 acres) across 89 claims in the James Bay area, Quebec, the project is adjacent to recent LCT Pegmatite discoveries of Q2 Metals Corp and Ophir Gold Corp. This under-explored region has seen a surge in LCT Pegmatite exploration, with several active exploration projects within the area. Bruce Lake lies immediately north of Q2 Metals Corp. Mia Project, where recent drilling identified several spodumene bearing pegmatites.

Cirrus East Project: The Cirrus East Project, less than 3 km from newly discovered Spodumene-bearing pegmatites, comprises 44 claims across 2252 hectares (~5565 acres) within the James Bay area. The easternmost claims are in close proximity to the Cancet West lithium pegmatite discovery of Fin Resources Ltd. (ASX) and approximately 15 km from the Warhawk Pegmatite of James Bay Minerals (ASX).

Cirrus West Project: Comprising 333 claims across 16953 hectares (~41892 acres) within the James Bay area, the Cirrus West Project is proximal to several known lithium occurrences, including the Warhawk Pegmatite. The project is underlain by favourable host lithology, including metasediments and metavolcanics of the Lac Guyer greenstone belt.

Neptune Project: Known for its anomalous lithium in stream/sediment samples, the Neptune Project consists

of 78 claims across 4009 hectares (~9906 acres) within the James Bay area. The region hosts several tourmaline-bearing pegmatites and is home to notable lithium explorers such as [Azimut Exploration Inc.](#) and [Brunswick Exploration Inc.](#)

Alto Project: Situated less than 10 km from recent pegmatite discoveries, the Alto Project comprises 79 claims across 4136 hectares (~10221 acres) within the James Bay area. The project is west of Ophir Gold Corps Pilipas Project and Quebec Precious Metals newly discovered Ninaaskumuwin spodumene pegmatite, which is described as a 175-meter long by 42-meter wide outcrop.

Opus Project: Located just north of Lebel-sur Quevillon village, the Opus Project consists of 61 claims across 3413 hectares (~8434 acres) within the James Bay area. The project is within a short distance of the 1055 road and is crossed by a forest path. Historical geochemical data show 18 lithium anomalies up to 963 ppm within and near the property.

Board Updates

The Company is also pleased to announce the appointment of Mr. Colton Griffith to its board of directors.

Mr. Griffith is a skilled marketing and capital markets professional with several years of experience working with [Zimtu Capital Corp.](#) and various exploration companies, focusing on developing impactful marketing strategies for public companies. Prior to his work with Zimtu Capital, Colton served as a performance marketing specialist for a diverse range of clients, including major European soccer clubs, lawyers, real estate companies, and e-commerce businesses.

In related news, Mr. Ryan Arthur has resigned as a director of the Company, effective immediately. The Company thanks him for his dedication and offers him best wishes for future endeavours.

For more information please visit: www.discoverylithium.com.

On behalf of the Board of Directors,

Michael Gheyle
President & Chief Executive Officer

Qualified Person; Historical Estimates

The technical content of this news release has been reviewed and approved by Mike Kilbourne, P. Geo., (OGQ # 1971) who is an independent Qualified Person (QP) as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects. The QP and the Company have not completed sufficient work to verify the historical information on the properties comprising the Project Portfolio, particularly regarding historical exploration, neighbouring companies, and government geological work.

This news release includes market and industry data obtained from publicly available sources and other sources believed by the Company to be true. Although the Company believes it to be reliable, the Company has not independently verified any of the data from third-party sources referred to in this news release or analyzed or verified the underlying reports relied upon or referred to by such sources, or ascertained the underlying assumptions relied upon by such sources. The Company does not make any representation as to the accuracy of such information.

The Company would like to welcome investors to visit our website and join our mailing list at www.discoverylithium.com/news-alerts/. By subscribing you will stay up to date with the latest news releases and advancements within our company.

About Discovery Lithium (CSE: DCLI) (OTC: DCLIF) (FRA: Q3Q0) (WKN: A3EFKA)

Discovery Lithium Inc. is a Canadian exploration company focused on advancing mineral resource projects in North America. The Company holds a 100% interest in 1,675 mineral claims in Serindac Lake and 2,113 mineral claims in Vaubert Lake for a combined total of approximately 164,283 hectares (~405,952 acres) located in the Nunavik region of Northern Quebec, and with a further total of 303 mineral claims comprising approximately 16,392 hectares (~40,505.5 acres) identified as the Route De Nord, Lac Belanger, Lac Ferland and Lac Roberston properties located across the northern and eastern regions of Québec including the prolific lithium district of the James Bay region. Additionally, the Company is actively advancing its ESN Project for gold exploration in Nevada and evaluating the Koster Dam Project in Central British Columbia through a joint venture with Cariboo Rose Resources. Find out more at: www.discoverylithium.com and follow us on X (formerly twitter), Facebook, and LinkedIn.

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Caution Regarding Forward-Looking Information

Certain statements contained in this news release may constitute "forward-looking information" within the meaning of Canadian securities legislation. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", "potential", "indicative" and similar expressions. Forward-looking information in this news release includes, but is not limited to, statements regarding the Vaubert and Serindac Lake claims and the Route du Nord project (the "Claims"), including the Company's plans and expectations regarding the Claims, the potential presence of LCT pegmatites or spodumene on or around the Claims and other statements regarding the Company's future business plans and objectives. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company's actual results could differ materially from those anticipated in this forward-looking information as a result of risks and uncertainties inherent in the exploration and development of mineral properties, fluctuations in commodity prices, counterparty risk, market conditions, regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, changes to the Company's strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

Neither the Canadian Securities Exchange nor its Regulation Service Provider accepts responsibility for the adequacy or accuracy of this news release.

SOURCE: Discovery Lithium Inc.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/475629--Discovery-Lithium-Updates-on-Its-Strategic-Approach-for-the-Upcoming-Season.html>

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