

VR Resources Ltd. Acquires Three New Projects to Expand Its Copper-Gold Strategy in Northern Ontario

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[VR Resources Ltd.](#) (TSX.V: VRR, FSE: 5VR; OTCBB: VRRCF), the "Company", or "VR", is pleased to announce the acquisition of the Empire, Silverback and Golden Bear mineral property ("Properties") in order to bolster its copper-gold exploration strategy in northern Ontario.

The acquisition of these properties represents a natural extension of the KSZ strategy, 600 km away, on similarly long-lived, crustal-scale structures intersecting greenstone belts within the Archean Superior craton. Like the KSZ strategy, each project is associated with large magnetic complexes identified as intrusive bodies with demonstrated copper-gold mineralization in hydrothermal - magmatic systems. The opportunity for VR is to be the first to apply the latest mineral deposit models and research with modern exploration technology on the projects, and to expand upon the previously unrecognized Empire District.

As shown in Figure 1, the Properties are located along and near the Trans Canada highway in northwestern Ontario. The drill-ready Silverback intrusion related gold-copper project (Photo 1) is just 2 hours drive from Thunder Bay, and the Empire district, a trend of previously unrecognized mafic intrusion Ni-Cu-PGE targets with gold, begins at the Highway 17 roadcut discovery outcrop (Photo 2). Golden Bear is a recently discovered copper-silver-gold breccia (Photo 3) target 20 km south of Dryden, Ontario.

The binding terms of the proposed acquisition agreement of the Properties include:

- Option to acquire a 100% interest in the Properties ("the Acquisition") from a private vendor (the "Vendor"), pursuant to a binding acquisition agreement dated Sept 11, 2024;
- The first 90% interest is acquired with an initial payment of \$45,000 and the issuance of 600,000 common shares in the capital of VR to the Vendor on closing of the Acquisition ("the Closing");
- The remaining 10% interest can be acquired by a second payment of \$5,000 and issuance of 400,000 common shares in the capital of VR to the Vendor upon commencement of a diamond drill program on the property, at VR's discretion, within 24 months of the Closing;
- The Vendors will be granted a Net Smelter Returns royalty of 2% on Closing, and;
- Closing is anticipated to be on or before Oct 1, 2024 and is subject to acceptance by the TSX Venture Exchange.

From VR's CEO Justin Daley: "The acquisition of these properties from Holbik Exploration represents the culmination of two years of discussion, assessment and guidance on these targets between Mike, Byron and myself. Recent work on these projects includes scout drilling, stripping, and first-pass geophysics, with both Empire and Silverback permitted for drilling. We plan to hit the ground running with advanced 3D DCIP and regional magnetics planned in the coming weeks, working toward drill testing targets this winter.

Despite the historic and currently producing mines in the region, as shown in Figure 1, the Empire properties are specifically in areas that are historically unexplored due to widespread thin cover, and VR has the expertise to unlock value for large copper-gold systems in exactly this environment. We look forward to working closely and exclusively with Holbik Exploration to advance these projects and to continue staking and developing new projects in Ontario."

About the Empire Properties

The Properties consists of 335 mineral claims in 4 contiguous blocks covering 1,649 hectares. The Properties are located on Federal crown land, with mineral rights administered by the provincial Ontario Ministry of Mines. There are no annual payments, but the MENDM requires certain annual exploration expenditures and reporting (ie. mineral assessment reports) in order to maintain a mineral claim in good standing. The properties falls within the Lac de Mille Lac and Wabigoon Lake First Nations traditional territories.

Technical information for this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101. Justin Daley, P.Geo., President and CEO at VR and a non independent Qualified Person oversees and/or participates in all aspects of the Company's mineral exploration projects, and the content of this news release has been reviewed on behalf of the Company by the Executive Chairman, Dr. Michael Gunning, P.Geo., a non-independent Qualified Person.

About VR Resources

VR is an established junior exploration company based in Vancouver (TSX.V: VRR; Frankfurt: 5VR; OTCQB: VRRCF). VR evaluates, explores and advances large-scale, blue-sky opportunities in copper, gold and critical metals in Nevada, USA, and Ontario, Canada, and more recently, Canada's newest discovery of a diamond-bearing kimberlite pipe at its Northway project. VR applies modern exploration technologies and leverages in-house experience and expertise in greenfields exploration to large-footprint mineral systems in underexplored areas/districts. The foundation of VR is the proven track record of its Board in early-stage exploration, discovery and M&A. The Company is financed for its mineral exploration and corporate obligations. VR owns its properties outright and evaluates new opportunities on an ongoing basis, whether by staking or acquisition.

ON BEHALF OF THE BOARD OF DIRECTORS:

"Justin Daley"

Justin Daley, MSc, PGeo

President & CEO

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Forward Looking Statements

This news release contains statements that constitute "forward-looking statements". Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Forward-looking statements in this document include statements concerning VR's plans for new geophysical surveys on the newly acquired properties this fall, and all other statements that are not statements of historical fact.

Although the Company believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results,

performance or achievements expressed or implied by such forward-looking statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; adverse industry events; future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of the Company to implement its business strategies; competition; and other assumptions, risks and uncertainties.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

This news release may also contain statements and/or information with respect to mineral properties and/or deposits which are adjacent to and/or potentially similar to the Company's mineral properties, but which the Company has no interest in nor rights to explore. Readers are cautioned that mineral deposits on similar properties are not necessarily indicative of mineral deposits on the Company's properties.

Trading in the securities of the Company should be considered highly speculative. All of the Company's public disclosure filings may be accessed via www.sedarplus.ca and readers are urged to review them.

Neither the 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 release

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Figure 1. Location of newly acquired properties by VR in northwestern Ontario, outlined in blue, showing proximity to greenstone belts with mafic and alkalic-felsic intrusions mapped by the OGS. The AOI for the Empire District royalty is shown in red, an area covered by thin glacial till and unexplored relative to surrounding areas. Contained metal for advanced and producing projects are from publicly available sources and are not mineral resources.

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Photo 1. Examples of copper-gold mineralization in bornite and chalcopyrite copper sulfides from a north trending shear at the centre of the Silverback Property (left) and gold in pyrite from spring 2024 scout drilling, found adjacent to highly altered quartz feldspar porphyry dykes. Grab sample is 10cm across, core is NQ.

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Photo 2. Pegmatoidal ultramafic segregation horizon in a zoned mafic intrusion with magma-mixing (right) from the Empire property. Disseminated pyrrhotite-chalcopyrite containing copper, gold and PGE mineralization (left) occur in several similar outcrops exposed only on the road cut on a northeasterly trend that literally cross the Trans Canada Highway. Grab sample is 10cm across, outcrop field of view is 1m across.

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Photo 3. Copper-silver sulfide mineralized shatter breccia with weak copper oxides, intense chlorite-sericite alteration, and quartz vein fragments found in roadcut of logging road at Golden Bear property near Dryden, Ontario. This sawn sample coincides with a strong linear break in a large magnetic high response from regional geophysics.

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