

Grid Battery Metals Inc. Begins Drilling the Clayton Valley Lithium Project

12.09.2024 | [The Newswire](#)

Coquitlam, September 12, 2024 - [Grid Battery Metals Inc.](#) (the "Company" or "Grid") (TSXV: CELL, OTCQB: EVKRF FRA: NMK2) is pleased to announce that a reverse circulation drilling program is commencing on the Company's claim block at Silver Peak, Clayton Valley, Esmeralda County, Nevada. This strategic land package, covering approximately 2,300 acres (930 ha), directly adjoins the western portion of lithium producer Albemarle's (NYSE: ALB) evaporation ponds and is nearby Century Lithium Corp.'s (TSXV: LCE) (OTCQB: CYDVF) proposed 5,430-acre Angel Island Lithium Mine. The Company plans to drill several exploration holes to maximum depths of 1500 ft. in several strategic locations on the property during the month of September.

Mr. Tim Fernback, Company President and CEO comments "Even though lithium commodity prices are much lower from their earlier highs, the Clayton Valley area is booming again for lithium clay exploration and development. Our Clayton Valley Lithium Project is situated near Albemarle Corporation's (NYSE: ALB) Silver Peak Mine which is North America's only producing lithium brine mining operation. Our property is located immediately to the west of this existing lithium production facility. Additionally, our lithium property is near Century Lithium's (TSXV: LCE) (OTCQB: CYDVF) Angel Island lithium project, which recently released a Positive Feasibility Study detailing a 40-year mine life and an after-tax NPV8 of \$3.01 billion. With our current exploration program in place, we will be able to lay the groundwork for a more significant exploration program budget and program in the future. We are excited about this opportunity in Nevada for our lithium clay project."

Mr. Fernback continues "The reverse circulation drilling program is expected to continue until early October. The Company should be able to immediately to identify the various clay and sediment layers and locations of water zones down to the older underlying basement rocks. Maximum estimated depths for these holes are 1500 feet. Samples for assay will include drill cuttings and collected water.

At the Clayton Valley Lithium Project, the reverse circulation drilling program will be performed by experienced mining contractor, Envirotech Drilling LLC and supervised by Rangefront Geological ("Rangefront") and our Company Qualified Person Steven McMillin P.G.

Proposed Drill Locations (Clayton Valley Lithium Project)

Click Image To View Full Size

Click Image To View Full Size

Mr. Steven McMillin P.G. comments "A major northeast fault interpreted from gravity bisects the claim block and is best apparent in the 500m slice even though the slice is below the basin floor. This suggests that the fault may be a fluid conduit at depth. Three drill holes in the south were selected by our team based on the combination of geophysics data and soil sample data that point to possible lithium accumulation within claystone and brine. The hole located at the north of the property has no significant soil signature as it is buried by alluvium, but it has a low-resistivity anomaly with a significant depth extent. A claystone dominant host for lithium is hypothesized at this location.

About Rangefront Geological

Elko Nevada-based Rangefront Geological has combined in-depth expertise with cutting-edge technology to

provide mining consulting services, contract labor, field crew services, and vehicular support to the mining industry. With services available across North America, Rangefront works closely with its clients to provide high-quality mineral exploration services.

Qualified Person

Mr. Steven McMillin, P.G. is a Qualified Person as defined by National Instrument 43-101 and has approved the technical information contained within this news release.

About Grid Battery Metals Inc.

Grid Battery Metals Inc. is a Canadian based exploration company whose primary listing is on the TSX Venture Exchange. The Company's maintains a focus on exploration for high value battery metals required for the electric vehicle (EV) market.

www.gridbatterymetals.com.

About Texas Springs Property

The Company owns a 100% interest in the Texas Spring Property which consists of mineral lode claims located in Elko County, Nevada. The Property is in the Granite Range southeast of Jackpot, Nevada, about 73 km north-northeast of Wells, Nevada. The target is a lithium clay deposit in volcanic tuff and tuffaceous sediments of the Humbolt Formation. A Phase 1 exploration program at the Texas Springs Property (Fall 2023) yielded average lithium grades of 2010 ppm, applying a 1,000 ppm cut-off, and up to 5,610 ppm Lithium.

The Texas Spring property adjoins the southern border of the Nevada North Lithium Project - owned by [Surge Battery Metals Inc.](#) ("Surge") (TSXV: NILI, OTC: NILIF) and comprised of 725 mineral claims. Surge's first round of drilling identified strongly mineralized lithium bearing clays. The average lithium content within all near surface clay zones intersected in the 2022 drilling program, applying a 1000 ppm cut-off, was 3254 ppm. (Press release March 29, 2023). More recent results have shown higher grade lithium up to 8070 ppm on this property after initial drilling (Press release September 12, 2023). Our exploration results are on-trend with these results.

About Clayton Valley Lithium Project

The Company owns a 100% interest in 113 lithium lode and placer claims covering over 930 hectares in Clayton Valley. Clayton Valley is a down-dropped closed basin formed by the Miocene age Great Basin extension and is still active due to movement along the Walker Lane structural zone. As a result, the basin has preserved multiple layers of lithium bearing volcanic ash, resulting from multiple eruptive events over the past 6 million years including eruptions from the 700,000-year-old Long Valley Caldera system and related events. These ash layers are thought to contribute to the lithium brines extracted by Albemarle and are also likely involved in the formation of the exposed lithium rich clay deposits on the east side of Clayton Valley.

Volt Canyon Lithium Property

The Company owns a 100% interest in 80 placer claims covering approximately 635 hectares of alluvial sediments and clays located 122 km northeast of Tonopah, Nevada.

On Behalf of the Board of Directors

"Tim Fernback"

Tim Fernback, President & CEO

Contact Information:

Email: info@gridbatterymetals.com

Phone: 604- 428-5690

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements which include, but are not limited to, comments that involve future events and conditions, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. General business conditions are factors that could cause actual results to vary materially from forward-looking statements. It should be noted that results from any adjacent property(s) are not an indication of what may be found on the Company's property(s).

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/480146--Grid-Battery-Metals-Inc.-Begins-Drilling-the-Clayton-Valley-Lithium-Project.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).