

SLAM Exploration Ltd. Negotiates 2000 Meter Drilling Contract

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Targeting Potential Extensions Of 31.20 Meter Zone Grading 3.84% Copper Equivalent

[SLAM Exploration Ltd.](#) ("SLAM" or the "Company") (TSXV-SXL) announces that it has negotiated a contract for a 2,000 meter diamond drilling campaign to test copper nickel zones at its wholly owned Goodwin claims. The Goodwin Project is located 35 kilometers south of the Caribou mine and mill complex in the Bathurst Mining Camp ("BMC") of New Brunswick.

Flow-Through Private Placement:

The drilling program will commence once the previously announced flow-through private placement has closed (the "Private Placement"). Further to the news release dated August 16, 2024, the Private placement is anticipated to now be comprised of up to 16,350,001 flow-through units ("FT Units") to be issued at a price of \$0.03 per FT Unit for gross proceeds up to \$490,503. Each FT Unit will be comprised of one common share of the Company issued on a "flow-through" basis and one-half common share purchase warrant (with two such half warrants being a "Warrant"), each Warrant will be exercisable by the holder thereof at a price of \$0.05 for a period of 24 months to acquire one additional common share of the Company. The FT Units will qualify for the 30% Critical Mineral Exploration Tax Credit ("CMETC") in addition to the Canadian Exploration Expenditure ("CEE") flow through tax deduction. Closing of the Private Placement remains subject to receipt of TSX-V approval.

Video Interview: SLAM President & CEO Mike Taylor discusses the Goodwin copper nickel project in an interview by Gilbert Chan of NAI 500. To view the interview, click [SLAM_NAI500_YouTube](#).

Drilling Targets: The 2,000 meter drilling program will be designed to test the following priority targets:

- The Granges Zone: SLAM drilled a 64.90 meter core interval grading 2.14% copper equivalent including 31.20 meters grading 3.84% copper equivalent in hole GW24-02.
- The Farquharson Zone: SLAM drilled a 60.60 meter core interval grading 1.17% copper equivalent from 72.90 meters to 133.50 meters in hole GW24-03 as reported August 12, 2024
- The Logan Zone: Massive sulphide core intervals up to 6 meters and disseminated sulphide core intervals up to 30 meters were reported from 5 historic holes drilled in 1960 but assays were not included. Assays were reported for an additional 7 holes were drilled from 1969 to 1997. They include hole MM71-05B intersected a 16.95 meter core interval grading 0.37% copper and 0.44% nickel with individual core samples grading up to 0.72% copper and 1.05% nickel over 2.10 meters (these results predate NI43-101 regulations and can only be validated by additional drilling).
- Other Targets: Other targets include untested soil geochemical anomalies, MegaTEM conductors and magnetic anomalies that occur in the vicinity of the 3 known copper nickel zones shown on the map below. In addition to the drilling program, the Company is planning a 1,500 meter trenching program to test selected targets.

[Click Image To View Full Size](#)

QA-QC Procedures: The Granges Zone and Farquharson Zone results described above were previously

reported by SLAM in news releases dated between July 30, 2024 and August 12, 2024. The historic results from previous workers are derived from New Brunswick assessment files that predate NI43-101 regulations. They can only be validated by additional trenching and drilling.

About SLAM Exploration Ltd: SLAM Exploration Ltd. is a public resource company with a large portfolio of mineral claim holdings in the mineral-rich province of New Brunswick. SLAM has discovered multiple gold veins on its wholly owned Menneval gold project. The Company has reported gold bearing core intervals including 162.5 g/t gold over 0.2 m and 56.90 g/t gold over 0.5 m (news releases December 13, 2021 and November 22, 2022). The Company reported quartz float grading up to 39.2 g/t gold on its Jake Lee project in the vicinity of the Clarence Stream gold deposit where Galway Metals Inc. is working on a 2.3 M ounce gold deposit in southern New Brunswick.

The Company completed 3 diamond drill holes on the Goodwin copper nickel project in the BMC of New Brunswick. Highlights include a 60.60 meter core interval grading 1.17% copper equivalent in hole GW24-03, a 64.90 meter core interval grading 2.14% copper equivalent in hole GW24-02 and a 35 meter core interval grading 1.36% copper equivalent in hole GW24-01. Based on the drilling intercepts, the Company expanded the Goodwin Project which now comprises 194 units covering 4,239 hectares.

SLAM also owns the Mine Road copper zinc silver project adjacent to the former producing Heath Steele Mines property in the BMC. Successful diamond drill holes at Mine Road by previous workers include IL2014-003 with a 9-meter core interval grading 14.51% zinc, 5.86% lead, 0.67% copper and 139.9 g/t silver on the volcanogenic massive sulphide Railroad zone at Mine Road. (Doe Run Canadian Exploration ULC; 2015, New Brunswick Assessment Files, Report of Work 477877), The Railroad zone is 7,000 m east of the 20 million tonne former producing Heath Steele B Zone.

The Company is a project generator and has received significant cash and share payments over the last 9 months as follows; \$150,000 cash and 50,000 shares from S2 Minerals Inc. (STWO) on December 19, 2023 pursuant to the Reserve Creek gold agreement; 534,000 shares and 333,000 warrants (exercisable at \$0.01) issued by Nine Mile Metals Inc. (NINE) on March 01, 2024 pursuant to the Wedge project agreement and \$25,000 cash plus 2,500,000 shares of [Lode Gold Resources Inc.](#) (LOD) pursuant to the Ramsay gold agreement. The Company holds NSR royalties and expects additional cash and share payments on the Wedge copper zinc project and on the Ramsay, Reserve Creek and Opikeigen gold projects.

To view SLAM's corporate presentation, click [SXL-Presentation](#). Additional information is available on SLAM's website and on SEDAR+ at www.sedarplus.ca. Follow us on X @SLAMGold.

Qualifying Statements: Mike Taylor P.Geo, President and CEO of SLAM Exploration Ltd., is a qualified person as defined by National Instrument 43-101, and has approved the contents of this news release.

Certain information in this press release may constitute forward-looking information, including statements regarding mineral resources and the Company's plans with respect to the exploration and development of its properties. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Company. There are a number of risk factors that could cause future results to differ materially from those described herein. Information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedarplus.ca. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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