

# Grid Battery Metals Drilling Update on its Clayton Valley Lithium Project

26.09.2024 | [The Newswire](#)

[Grid Battery Metals Inc.](#) (the "Company" or "Grid") (TSXV: CELL, OTCQB: EVKRF FRA: W47) is pleased to announce that a reverse circulation drilling program is well under way 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 has completed the drilling of its first hole to a depth of over 870 feet, with the remaining drill holes proposed to a maximum depth of 1500 feet.

Mr. Tim Fernback, Company President and CEO comments "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 Albemarle 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. One of the stated goals of the planned drilling program will be to test the depth of the accumulated lithium brine and claystones on our property. With this knowledge, we can propose a significant follow-on exploration program that will work towards an eventual resource calculation and NI# 43-101 Preliminary Economic Assessment. We remain very excited about this opportunity in Nevada for our company and shareholders."

Mr. Fernback continues "The reverse circulation drilling program is expected to continue until early October and is being performed by experienced mining contractor, Envirotech Drilling LLC and supervised by Rangefront Geological ("Rangefront") and our Company Qualified Person Steven McMillin P.G."

Mr. Steven McMillin P.G. comments "There is considerable surface evidence of geothermal activity in this area. Our first drill hole found encountered hydrothermally altered sediments (sinter) affiliated with hot springs from 10 to 265 feet interspersed with intervals of gray clay altered air fall tuff at both 205 feet and 250 feet. It is located nearly 1200 feet east of the nearest mapped tufa and sinter. In Clayton Valley, sinter and tufa are considered surface evidence of geothermal waters that can leach and mobilize lithium from ash layers at depth. Heterolithic gravels occur immediately beneath the sinter and extend to 410 and basalt lava occurs from 410 to 820 feet. The hole ended in Paleozoic sediments at 870 feet."

Images on Location (Clayton Valley Lithium Project)

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Planned Drill Locations (Clayton Valley Lithium Project)

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The Company also announces that further to its news release dated August 16, 2024, the Company has revised its Marketing Contract with i2i Marketing Group, LLC ("i2i") and the payments will now be as follows:

1. Upon Exchange Approval the Company will pay i2i an initial payment of \$150,000 USD (the "Initial Media Budget");
2. On the 1st day of October, November and December, 2024, the Company will pay equal payments to i2i of \$150,000 USD for an initial term of four months (the "Initial Term"); and
3. On the 1st day of January, 2025 and February, 2025 the Company will pay equal payments to i2i of \$300,000 USD for a secondary term of four months (the "Secondary Term").

All other terms of the revised agreement remain the same.

#### 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 an independent qualified person as defined by National Instrument 43-101 and has reviewed and approved the technical information contained within this news release.

#### About Grid Battery Metals Inc. [www.gridbatterymetals.com](http://www.gridbatterymetals.com).

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.

#### 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](mailto:info@gridbatterymetals.com)

Phone: 604- 428-5690

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Die URL für diesen Artikel lautet:

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