

Viridian Metals Reports Higher Than Average Grade From Initial 2024 Drill Results At Kraken

26.11.2024 | [CNW](#)

Hole 3 yields 0.57% Ni+Cu+Co* over 21.1 m from surface

Hole 5 yields 4.15% Copper over 0.65m

VANCOUVER, Nov. 26, 2024 - [Viridian Metals](#) Inc. (TSXV: VRDN) (the "Company") is pleased to announce the receipt of analytical results for its first 6 drill holes from its 2024 drilling campaign on the Kraken Ni-Cu-Co Project.

"These first results from our 2024 drill campaign, demonstrate grades that are notably higher than what we have traditionally seen in the Main Zone. Narrow high-grade intersections in one case containing over 4% copper in this near surface environment highlight the strong potential for economic mineralization at the western margin of the intrusion." said Tyrell Sutherland, president of Viridian Metals. "The remaining 17 drill holes target areas primarily within the intrusion itself, I am optimistic that these will further confirm the continuity and potential of this emerging zone. This is an exciting step forward for the Kraken project as we continue to unlock its value and position it as a key contributor to the critical metals supply chain."

Highlights

Hole VKS24-003 returned:

21.1m @ 0.27% Ni, 0.26% Cu and 0.04% Co from surface

- Including 10.5m @ 0.38% Ni, 0.35% Cu and 0.05% Co from 10m
- Including 2.85m @ 0.56% Ni, 0.62% Cu and 0.07% Co from 17.65m

Hole VKS24-005 returned:

9.4m @ 0.09% Ni, 0.36% Cu and 0.01% Co from 0.25m

- Including 2.15m @ 0.26% Ni, 1.82% Cu and 0.1% Co from 7.5m
- Including 0.65m @ 0.24% Ni, 4.15% Cu and 0.03% Co from 9m

The first six drill holes were aimed at defining the western margin of the Main Zone. Holes 3 and 5 successfully intersected Main Zone mineralization with results including 21.1m of 0.57% combined Ni+Cu+Co combined and 2.15m of 2.17% Ni+Cu+Co combined. These define the margin of the intrusion at the main zone. The company awaits analytical results from the remaining 11 drill holes of its 2024 diamond drilling campaign. All intervals are reported as core widths and mineralized intervals in all the drill holes drilled thus far are not representative of the true width as zone orientations are not yet apparent.

Drillhole ID	From (m)	To (m)	Width (m)	Ni+Cu+Co*
VKS24-003	0.00	21.10	21.10	0.57 %
	including 10.00	20.50	10.50	0.78 %
	Including 10.00	12.05	2.05	1.09 %
	and 17.65	20.50	2.85	1.25 %
VKS24-005	0.25	9.65	9.40	0.47 %
	including 7.50	9.65	2.15	2.17 %
VKS24-006	1.55	3.00	1.45	0.49 %

Table 1: Highlight summary of the Company's latest assay results

*Distribution of relative amounts of Ni, Cu and Co are broken out in detail in pages below.

Figure 1: Map showing location of drill holes, gossans, geology and conductors at the Kraken Main Zone. Historical Drill Holes are shown with associated drill traces and mineralized sections colored.

Drillhole ID	Azimuth	Dip	Length (m)	From (m)	To (m)	Width (m)	Ni%	Cu%	Co%
VKS24-001 44	80	3.6		No Significant Values					
VKS24-002 61	75	10.7		No Significant Values					
VKS24-003 33	70	21.7	0.00	1.00	1.00		0.10 %	0.07 %	0.02 %
			1.00	2.00	1.00		0.11 %	0.08 %	0.02 %
			2.00	3.00	1.00		0.11 %	0.07 %	0.02 %
			3.00	3.95	0.95		0.09 %	0.07 %	0.02 %
			3.95	4.80	0.85		0.32 %	0.15 %	0.04 %
			4.80	5.35	0.55		0.70 %	0.43 %	0.09 %
			5.35	5.80	0.45		0.09 %	0.08 %	0.02 %
			5.80	6.35	0.55		0.09 %	0.07 %	0.02 %
			6.35	7.00	0.65		0.20 %	0.86 %	0.03 %
			7.00	7.65	0.65		0.55 %	0.36 %	0.07 %
			7.65	8.20	0.55		0.05 %	0.19 %	0.01 %
			8.20	9.00	0.80		0.05 %	0.03 %	0.02 %
			9.00	10.00	1.00		0.03 %	0.01 %	0.01 %
	10.00	10.50	0.50		0.36 %	0.63 %	0.05 %		
	10.50	11.00	0.50		0.77 %	0.21 %	0.10 %		
	11.00	11.55	0.55		0.77 %	0.43 %	0.10 %		

			11.55	12.05	0.50	0.64 %	0.21 %	0.08 %	
			12.05	13.00	0.95	0.09 %	0.10 %	0.02 %	
			13.00	13.85	0.85	0.09 %	0.15 %	0.02 %	
			13.85	14.35	0.50	0.49 %	0.58 %	0.06 %	
			14.35	15.00	0.65	0.69 %	0.70 %	0.09 %	
			15.00	16.30	1.30	0.07 %	0.09 %	0.02 %	
			16.30	17.65	1.35	0.08 %	0.08 %	0.02 %	
			17.65	18.35	0.70	0.71 %	0.65 %	0.09 %	
			18.35	19.45	1.10	0.70 %	0.82 %	0.09 %	
			19.45	20.00	0.55	0.13 %	0.19 %	0.02 %	
			20.00	20.50	0.50	0.50 %	0.60 %	0.07 %	
			20.50	21.10	0.60	0.06 %	0.06 %	0.01 %	
VKS24-004	24	75	20.7	No Significant Values					
VKS24-005	107	69	21.05	0.25	0.95	0.70	0.04 %	0.03 %	0.01 %
				0.95	2.55	1.60	0.08 %	0.07 %	0.01 %
				2.55	4.00	1.45	0.02 %	0.01 %	0.00 %
				4.00	4.55	0.55	0.16 %	0.16 %	0.02 %
				4.55	6.00	1.45	0.02 %	0.05 %	0.00 %
				6.00	7.50	1.50	0.02 %	0.03 %	0.00 %
				7.50	8.00	0.50	0.56 %	0.31 %	0.07 %
				8.00	8.60	0.60	0.18 %	0.26 %	0.02 %
				8.60	9.00	0.40	0.03 %	0.05 %	0.01 %

Table 2: Assay results for holes VKS24-001 to VKS24-006 with Co, Cu and Ni percentages

			9.00	9.65	0.65	0.24 %	4.15 %	0.03 %	
QA/QC									
VKS24-006	76	75	23.65	1.55	2.00	0.45	0.58 %	0.64 %	0.08 %

Compass Exploration Group Ltd. (Compass) was retained to perform the drilling, logging and sampling of drill core.

On receipt from the drill site AW sized drill core was systematically logged for geological attributes, photographed and sampled at Viridian's Core Shack in Goose Bay, NL. Core was cut in half lengthwise along a pre-determined line, with one half (same half, consistently, dictated by cut line where present) collected for analysis and one half stored as a record. Standard reference materials and blanks were inserted by Compass personnel at regular intervals into the sample stream. Bagged samples were sealed with security tags to ensure integrity during transport. They were delivered by expeditor to Activation Labs' facility in Ancaster, ON.

Activation Labs is accredited to ISO/IEC 17025:2017. Samples were dried, crushed (< 7 kg) up to 80% passing 2 mm using riffle split (250 g) and pulverized to 95% passing 105 µm (code RX1). A four-acid near-total digest with an inductively coupled plasma optical emission spectroscopy (ICP-OES) finish was

used for 35-element analysis on 0.25g sample pulps (code 1F2). Samples that were over the analyses limit for Co, Cu and Ni were reanalyzed using sodium peroxide fusion ICP (code 8-peroxide-icp-oes).

The Company also announces that pursuant to its equity incentive plan it has granted 2,530,600 stock options to certain consultants of the company. The grant will be effective November 27th, 2024. Each option may be exercised for 1 common share in the capital of the Company at a price of \$0.45 per share. The options expire 3 years from the date of the grant.

About Viridian Metals

Viridian Metals is a pioneer and leader in generative metal exploration with a focus on environmental responsibility and ethical practices. Founded with the intention of discovering new critical metals deposits with the potential to transform the metal supply chain. We leverage innovative technologies and methods to enhance efficiency and sustainability in jurisdictions eager to be leaders in supplying the energy transition. Viridian maintains expertise in a range of critical metals with a primary focus on copper, nickel and cobalt in the near term. Our commitment to integrity and transparency fosters strong partnerships with both local and global stakeholders.

This press release has been reviewed and approved by Mr. Tyrell Sutherland M.Sc., P.Geo., a "qualified person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects

Cautionary Statement Regarding Forward Looking Information

This news release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance.

Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or statements formed in the future tense or indicating that certain actions, events or results "may", "could", "would", "might" or "will" (or other variations of the forgoing) be taken, occur, be achieved, or come to pass. Forward-looking information includes, but is not limited to, information regarding: (i) the potential for mineralization at the Company's mining properties including the Kraken Project (ii) the plans and expectations of the Company; and (iii) expectations in respect of other economic, business, and/or competitive factors.

Forward-looking information is based on currently available competitive, financial and economic data and operating plans, strategies or beliefs as of the date of this news release, but involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company, to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors may be based on information currently available to the Company, including information obtained from third-party industry analysts and other third-party sources, and are based on management's current expectations or beliefs. Any and all forward-looking information contained in this news release is expressly qualified by this cautionary statement.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Forward-looking information reflects the Company's current beliefs and is based on information currently available to it and on assumptions it believes to be not unreasonable in light of all of the circumstances. In some instances, material factors or assumptions are discussed in this news release in connection with statements containing forward-looking information. Such material factors and assumptions include but are not limited to the factors set forth in the Company's Filing Statement dated October 28, 2024 under the caption "Risk Factors". Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

Forward-looking information contained herein is made as of the date of this news release and, other than as required by law, the Company disclaims any obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/486026--Viridian-Metals-Reports-Higher-Than-Average-Grade-From-Initial-2024-Drill-Results-At-Kraken.html>

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