

American Salars Acquires 18,083 Hectare Brazil Hardrock Lct Pegmatite Property With Recent Sampling Up To 3.72% Li₂O And Significant Rare Earth element values

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VANCOUVER, Feb. 18, 2025 - [American Salars Lithium Inc.](#) ("AMERICAN SALARS" OR THE "COMPANY") (CSE: USLI, OTC: USLIF, FWB: Z3P, WKN: A3E2NY) announces that it has entered into a share purchase agreement to acquire all of the outstanding shares of 1447377 BC Ltd. (the "Vendor") that holds a 100% interest in a highly prospective 18,083 Hectares (180 sq km) Hardrock LCT ("Lithium-Cesium-Tantalum") Pegmatite Project including Rare Earth Elements ("REE") and a suite of Critical Minerals (the "Jaguaribe Project").

The Jaguaribe Project is located in the Jaguaribe/Solonópole region in the State of Ceará, in Northern Brazil and hosts multiple extensive Lithium and REE bearing pegmatite dykes that have returned initial sample discoveries of up to 3.72% Li₂O, 2.15% Li₂O and 1.58% Li₂O as well as 554.5 ppm of Cesium, 135 ppm of Tantalum, 177 ppm of Niobium. One sample showed high values for Rubidium (>10,000ppm); Tin (675 ppm) and Zinc (387ppm). Mr. R. Nick Horsley, CEO of the Company is a director and indirect shareholder of the Vendor. See "MI 61-101 Disclosure - Acquisition" below.

American Salars CEO & Director R. Nick Horsley states, "We continue to add highly prospective assets to our portfolio of lithium projects in North and South America. Brazil has been one of the global epicenters for lithium production and American Salars' Jaguaribe project is located in a known pegmatite district and contains high-grade lithium samples and significant Rare Earth Elements values. We will plan a much more significant exploration program to map pegmatites and further sample and define the geological values in this critical mineral rich area."

The initial phase 1 exploration program revealed multiple long and wide pegmatite dykes that measure up to 30 meters in width and up to 300 meters in length that are largely unexplored. American Salars has secured field crews, a Brazil focussed senior geologist and Quebec based Hardrock lithium specialist QP Mitch Lavery to oversee a more extensive Phase 2 work program to map the pegmatite outcrops and extensively sample new and known areas of mineralization. The Company is in the process of engaging sampling crews and is working with local Brazil based geological consultants to help plan a follow up drilling program to evaluate the priority targets.

About the Jaguaribe Property

- The Jaguaribe Property covers historic artisanal mining sites previously mined for lithium, coltan (tantalum and niobium) and tin.
- Initial sampling of the Jaguaribe Pegmatites returned Spodumene bearing pegmatite samples that graded up to 3.72% Li₂O as well as Rare Earth Elements.
- Phase 2 sampling will test multiple additional LCT Pegmatite targets.
- Ideal project location - Historical Pegmatite Province Brazil.
- Approximately 4-hour drive on paved roads to port and international airport (Fortaleza).
- The topography, land use and vegetation at Jaguaribe Property is well suited for exploration activities.
- Arid, sparsely populated farmland, no rain forest.

- Northern Brazil provides shipping routes and deep-water ports to North American and European battery chemical markets.

Figure 1. Geological Map of the Solonópole/Jaguaribe Region, with location of the Jaguaribe claim blocks shown in YELLOW color.

Please click to view image

Multi elements ICP analysis (55 elements) of 13 pegmatites sampled across the Company's 100% owned Jaguaribe Project, returned: Lithium, Rubidium, Tantalum and Niobium. Of the 13 samples, one (VM-EJ-R-01) is mineralized with Lithium at (3.72% Li₂O), a normal occurrence, because it was the first geological reconnaissance work carried out on the Project. The presence of Li bearing Lepidolite and Spodumene minerals was observed in the pegmatites during the initial fieldwork.

Pegmatite VM-EJ-01 is an LCT (Lithium-Cesium-Tantalum) pegmatite, since in addition to 3.72 Li₂O, anomalous values of 554.5 ppm of Cesium and 135 ppm of Tantalum were recorded, accompanied by 177 ppm of Niobium and high values for Rubidium (>10,000ppm); Tin (675 ppm) and Zinc (387ppm). Initial fieldwork also detected two additional pegmatites with 2.15% and 1.58% Li₂O, respectively, which led to the exploration and acquisition of the 10 claim blocks that make up the Jaguaribe Property.

Figure 2. LCT pegmatite Outcrops and Surface Samples from vein in a North-Northeast direction and embedded in gneiss.

Please click to view image

Figure 3. Location of the Pegmatite Districts of Ceará, Brazil.

Please click to view image

Geochemical Characteristics of Pegmatites, Jaguaribe Project, Ceará, Brazil

Multi-element analyses were carried out at the SGS laboratory for 58 elements including REE, from 12 samples from the Jaguaribe Project. These samples were analyzed by the ICM90A method: determination with fusion in sodium peroxide-ICP OES/ICP MS.

Geochemistry of the samples of Pegmatites from the Jaguaribe Project area, were compared with the standard sample or standard analysis provided by the SGS laboratory, with the common elements and their contents in a LCT-type Pegmatite (Lithium, Cesium and Tantalum).

The pegmatite from the VM-R-01 Pegmatite sample, which contained Lepidolite and a content of 1.54% Li₂O, shows a strong geochemical correlation with the standard sample, in terms of the contents of Li, Cs, and Ta, the latter being much higher (135 ppm Ta) than the Ta content of the SGS standard sample (18 ppm Ta). The VM-R-1 sample also shows a correlation with the SGS standard, in terms of Rb, Nb, Sn and P. Other pegmatite samples from the Jaguaribe Project, namely VM-R-6 and VM-R-7, are iron enriched and present less marked correlations, in relation to the contents of the standard sample only in the elements Li, Rb and Ba, although they show anomalous geochemical values of Cs.

The results of the VM-R-8 and VM-R-10 analyses show a good correlation with the results of the SGS standard sample, regarding the contents of Rb, Ba, Cs, Ta, Nb and P, but the Li levels fell, respectively, to 110 ppm and less than 10 ppm. This sharp drop in the Li levels of these samples is mainly due to the leaching of Li minerals by surface waters, notably Spodumene, a phenomenon observed in most of the pegmatites in the region, whose Li levels increase substantially in the subsurface in mining pits, in the companies' research excavations and mainly in drill holes.

Terms of the Agreement

The Company will acquire all of the outstanding common shares of 1447377 BC Ltd. (the "1447377 Shares") by issuing 3,500,000 units of the Company ("American Salars Units") to the shareholders of 1447377 BC Ltd.

The American Salars Units will be subject to a hold period expiring four months and one day from the date of issuance and will consist of one common share and one common share purchase warrant at 20c for a period of three years.

1447377 BC Ltd. will, upon issuance of the USLI Shares, become a wholly owned subsidiary of USLI.

The acquisition is subject to the approval of the Canadian Securities Exchange (the "CSE") and pursuant to the policies of the CSE, the Shares are subject to a hold period of four months from the date of issuance.

The acquisition is subject to 5% finder's fee.

MI 61-101 Disclosure - Acquisition

Mr. Nick Horsley, CEO of the Company, is a director of 1447377 BC Ltd. and an indirect shareholder of 1447377 BC Ltd. and, as such, the acquisition is a related-party transaction within the meaning of Multilateral Instrument 61-101 -- Protection of Minority Security Holders in Special Transactions. The acquisition is exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in Section 5.5(b) of MI 61-101 as the Company's common shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in Section 5.7(a) of MI 61-101 in that the fair market value of the consideration to be issued pursuant to the acquisition will not exceed 25 per cent of the company's market capitalization. The Company's two independent board members had due diligence conducted by Mitchell Lavery who reviewed the available geological information to determine if the Company should acquire the property.

WTS Capital Agreement

Additionally, The Company has entered into a three-month service agreement with Walk The Street Capital ("WTS Capital"), effective February 18, 2025. Under the agreement, WTS Capital will provide promotional marketing services, including analysis articles, news releases, marketing video production, and social media engagement across platforms like X, Reddit, and Discord. The compensation includes a \$40,000 upfront cash payment and issue 100,000 stock options to be granted with the next option grant. WTS Capital's business address is 405 Ridge Rd, Ridgeway, ON L0S 1N0, its contact email is info@wtscapital.io and phone number is 905-321-1470.

QUALIFIED PERSON

The technical content in this release has been reviewed and approved by Mitchell E. Lavery, P. Geo, who is a Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. The Company's QP has not verified the technical and scientific information from neighboring projects and has relied on the information provided on the individual corporations' websites.

ABOUT AMERICAN SALARS

American Salars Lithium is an exploration company focused on exploring and developing high-value battery metals projects to meet the demands of the advancing electric vehicle market.

All Stakeholders are encouraged to follow the Company on its social media profiles on LinkedIn, Twitter, TikTok, Facebook and Instagram.

On Behalf of the Board of Directors,

"R. Nick Horsley"

R. Nick Horsley, CEO

For further information, please contact:

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding American Salar's intention to continue to identify potential transactions and make certain corporate changes and applications. Forward looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance, or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits American Salars will obtain from them. These forward-looking statements reflect managements' current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including American Salars results of exploration or review of properties that American Salars does acquire. These forward-looking statements are made as of the date of this news release and American Salars assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws.

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