

American Atomics Completes Mineral Resource Estimate for the Blue Streak Project

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[American Atomics Inc.](#) (the "Company") (CSE: NUKE) (OTC: GNEMF) (FWB: Q3B) is pleased to announce the completion of a Mineral Resource Estimate for the Blue Streak Project located in Montrose County, Colorado, USA (the "Property"). Through its subsidiary Nuv2C, LLC, wholly owned as of April 16, 2026, the Company holds a 100% interest in the Property.

About the Blue Streak Property

The Property is comprised of 194 mining claims, covering approximately 3,400 acres, on Federal lands in Montrose County, Colorado. The Property combines multiple historic mines, notably the Pickett Corral Mine, the Blue Streak Mine, the Upper Pickett Corral (or Upper Blue Streak), and the Zebra Mine.

These mines are among numerous mines along the Bull Canyon rim that produced from three ore horizons in the Jurassic age Salt Wash member of the Morrison Formation, intermittently mined and explored through the 1980's. The Property is in the heart of the Uravan Mineral Belt in southwest Colorado. Uranium and vanadium minerals deposited in the Salt Wash fluvial sandstone member of the Jurassic-aged Morrison Formation were easily recognized, with the best mines concentrated in an arcuate area named the "Uravan Mineral Belt" by the U. S. Geological Survey (USGS) (Fischer and Hilpert, 1952). The Uravan Mineral Belt has over a hundred years of uranium and vanadium production history.

Currently, federal and state permits are under evaluation and preparation for the Project that would enable a return to mining operations.

Key Highlights

The Pickett Corral Mine, one of the Blue Streak Project mines, reported historic production (to 1971) of 51,495 tons of ore containing 293,985 pounds of uranium (U_3O_8) at a grade of 0.29% and 1,981,225 pounds of vanadium (V_2O_5) at a grade of 1.92% (Nelson-Moore, et al., 1978, Colorado Geologic Survey Bulletin 40, Radioactive Mineral Occurrences of Colorado, p. 334). A V:U ratio (Vanadium: Uranium) of 6.7:1 has been calculated from Pickett Corral production and applied in the Technical Report. A V:U ratio has been accepted as an industry standard practice in the Uravan Mineral Belt for estimating vanadium resources from uranium resources.

In addition to mining ore bodies within the Pickett Corral, much mining activity in the mid- to late-1980's, was focused on the northern extent of the adjacent Blue Streak Mine. In this area, drill hole maps and logs show significant uranium intercepts in the vicinity when mining ceased. Recent verification efforts, including bulk sampling, have confirmed the relative accuracy of the mapped drill hole delineation of uranium mineralization and laboratory assays have confirmed that mineralization remains in many faces of the mine workings.

The Blue Streak Mine area has 693 historic drill holes that have been identified, mostly using historic maps. Some drill holes have been identified in the field and have been used to assist geo-rectifying the various drill hole maps.

A Mineral Resource Estimate has been completed for a part of the Blue Streak Project area in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). The methodology for estimating the Mineral Resource was based on polygons using Uravan Mineral Belt-specific parameters for resource classifications, density and cut-off grades. See the Technical Report for details.

Blue Streak Main Area Mineral Resource Estimate

Summary Table Both Levels 0.05 low-grade cut-off - No dilution

Confidence level	Short Tons	Average	Grade	Pounds
				Thickness (ft) (% eU ₃ O ₈) eU ₃ O ₈
Measured	16,200	2.2	0.185	59,800
Indicated	12,200	1.7	0.195	49,900
Total	29,000	1.9	0.189	109,700
Inferred	4.300	2.0	0.177	15,200

Notes:

1. Mineral Resource Estimate prepared by with an effective date of May 3, 2026.
2. Mineral resources are not mineral reserves and do not have demonstrated economic viability.
3. Legal, political, environmental and other risks to the project may exist, but at present are unknown.
4. Totals may not sum due to rounding.

There is insufficient data on vanadium to make a Mineral Resource Estimate for V₂O₅. However, the V:U ratio of 6.7:1 indicates that the tons of uranium mineralization in the Table above will likely contain about 760,000 pounds of eV₂O₅ mineralized material at a grade of about 1.26%. The authors of the Technical Report caution that such estimates of vanadium resources are speculative and should not be relied upon.

The Blue Streak Project includes three Exploration Targets for which additional uranium mineralized material has been estimated. The Technical Report includes specific recommendations for upgrading the estimates of additional mineralized material to Mineral Resource Estimates. The methodology for estimating additional mineralized material was based upon the thickness and eU₃O₈ grade in selected historic drill holes, applied to a 75-foot circular radius around those holes, using Uravan Mineral Belt-specific parameters for density and cut-off grades. See the Technical Report for details.

Exploration Target Range of Tonnage Range of Grade

	Short Tons		(% eU ₃ O ₈)	
	Low	High	Low	High
Blue Streak Complex	64,000	84,000	0.12	0.14
Blue Streak North	35,000	46,000	0.25	0.30
Blue Streak Northeast	144,000	187,000	0.27	0.32

Notes:

1. Estimates of additional uranium mineralized material prepared by with an effective date of May 3, 2026.
2. Estimates of additional uranium mineralized material are not Mineral Resources Estimates and do not have demonstrated economic viability.
3. Legal, political, environmental and other risks to the project may exist, but at present are unknown.

Exploration Target Range of Tonnage Range of Grade

	Short Tons		(% eV ₂ O ₅)	
	Low	High	Low	High
Blue Streak Complex	64,000	84,000	0.80	0.94
Blue Streak North	35,000	46,000	1.67	2.01
Blue Streak Northeast	144,000	187,000	1.81	2.14

Notes:

1. Estimates of additional vanadium mineralized material prepared by with an effective date of May 3, 2026.
2. Estimates of additional vanadium mineralized material in Exploration Targets are not Mineral Resources Estimates and do not have demonstrated economic viability.
3. Estimates of additional vanadium mineralized material in Exploration Targets derived using a V:U ratio are speculative and should not be relied upon.
4. Legal, political, environmental and other risks to the project may exist, but at present are unknown.

Kenora Option Agreement

The Company also announces that it has terminated its previously announced option agreement dated May 5, 2023, as amended on May 3, 2024, with [Critical One Energy Inc.](#) (formerly, Madison Metals Inc.) and 2160083 Ontario Inc. As a result, the Company has no right to acquire any interest in the Kenora Property.

Technical Report

A technical report has been prepared by Dr. Jon P. Thorson, PhD, CPG, and Anthony R. Adkins, P. Geol, CPG, in accordance with NI 43-101 and will be filed under the Company's profile on SEDAR+ (www.sedarplus.ca) and available on the Company's website (www.ameratomics.com) within 45 days of the date of this news release. Both Mr. Thorson and Mr. Adkins are Qualified Persons and independent of the Company in accordance with NI 43-101.

Qualified Persons

Dr. Jon P. Thorson, PhD, CPG, and Anthony R. Adkins, P. Geol, CPG, are Qualified Persons within the meaning of NI 43-101 and have reviewed and approved the technical information contained in this news release.

About American Atomics Inc.

"From Rock to Reactor"

American Atomics intends to develop a vertically integrated uranium supply chain across North America - from exploration and extraction to refinement, conversion, and enrichment. The company is currently focused on drilling its recently announced Big Indian property in Lisbon Valley Utah.

<https://ameratomics.com/>

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, general economic, market or business conditions, and the completion of the conditions set out in the agreements concerning the Property. There can be no assurance that the transactions described herein will be completed as proposed, or at all. Readers are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.

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Projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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