

Clean Commodities Corp. Option Partner AREVA Resources Canada Announces Upcoming Exploration Programs at Preston Lake Uranium Property

09.11.2017 | [CNW](#)

VANCOUVER, Nov. 9, 2017 /CNW/ - [Clean Commodities Corp.](#) (TSX-V: CLE) ("Clean Commodities" or the "Corporation") is pleased to announce that the Corporation's option partner AREVA Resources Canada Inc. ("AREVA Resources") has provided details for an upcoming exploration program at the Preston Lake Uranium Project located in the western Athabasca Basin near [NexGen Energy Ltd.](#)'s high-grade Arrow deposit hosted on its Rook-1 property and [Fission Uranium Corp.](#)'s Triple R deposit located within their PLS Project area.

Preston Lake Uranium Project Claims Map:
<http://www.cleancommodities.com/preston-uranium-project>

Clean Commodities and [Skyharbour Resources Ltd.](#) ("Skyharbour") entered into an Option Agreement (the "Agreement") with AREVA Resources whereby AREVA Resources has an option to acquire up to a 70% working interest in the Preston Lake Uranium Project (see news release dated March 9, 2017). Under the Agreement, AREVA Resources will contribute cash and exploration program consideration totaling up to CAD \$8,000,000 in exchange for up to 70% of the project area over six (6) years with a first option where AREVA Resources may acquire an initial 51% working interest in Preston for a period of three (3) years by funding exploration expenditures in the total amount of \$2,800,000 and making cash payments totaling \$200,000 to Skyharbour and Clean Commodities.

"We are excited for the upcoming commencement of exploration and drilling programs by AREVA Resources at the Preston Lake Uranium Project. With a proposed CDN \$2,000,000 budget over the next year we are looking forward to the seeing the results that this significant amount of exploration could yield as we work with our strategic partner to further advance the project. AREVA Resources has a very knowledgeable geological team with a long history in the Athabasca Basin which will help Clean Commodities to unlock value at this strategic, district-scale property offering robust exploration potential," stated Ryan Kalt, Chief Executive Officer of Clean Commodities.

Highlights of AREVA Resources' Upcoming Exploration Programs at Preston Lake Uranium Project:

- AREVA Resources is planning to carry out CDN \$2,000,000 in exploration and diamond drilling programs over the next year.
- Initial geophysical program to commence shortly includes Moving Loop Transient Electromagnetic (ML-TEM) surveys on two grids including the JL grid sited on the Johnson Lake Corridor and the FS grid located on the Dixon Lake Corridor.
- A planned diamond drilling program consisting of 15 to 20 drill holes for a total of approximately 4,500 metres which is proposed in early 2018.
- AREVA Resources may earn up to a 70% interest in the 49,635-hectare Preston project through \$8,000,000 of total project consideration over six (6) years, including up to \$7,300,000 of exploration work programs and \$700,000 of cash payments.
- If carried to completion, a tripartite joint venture would be formed being 70% as to AREVA Resources and 30% as equally divided between Clean Commodities and Skyharbour.

Preston Lake Uranium Project 2017 Geophysical Program:

In the spring of 2017, a Quaternary evaluation of the Preston Lake Uranium Project was performed by AREVA Resources followed by a two week summer field program which included the review of historical drill holes, outcrop visits, sampling and general prospecting and surveying.

For the remainder of 2017 and in preparation of the 2018 exploration program, including a significant planned drill program, the main tasks related to the Preston Lake Uranium Project will include the completion and interpretation of ground EM surveys within the Dixon Lake target area and a more exhaustive review of the project historical information. Specifically, the upcoming geophysical program includes Moving Loop Transient Electromagnetic (ML-TEM) surveys on two grids including the JL grid sited on the Johnson Lake Corridor and the FS grid located on the Dixon Lake Corridor. The program is slated to commence in the coming days.

The Johnson Lake Corridor (JLC) hosts two main north-northeast and northeast trending VTEM conductive trends. Numerous areas of interest have been identified along the VTEM conductive zones and of particular

interest at this time is the area northeast of Canoe Lake which hosts radon-in-water anomalies. The JL grid will comprise seven profiles for survey coverage of 28.5 line-kilometers and will require approximately 32 km of line-cutting. The objective of the survey is to investigate the VTEM conductive areas at 400m and 800m line-spacing to identify possible targets to be drilled in the winter of 2018.

Preston Lake Uranium Project Exploration Corridors and Proposed Ground Geophysics:
<http://www.cleancommodities.com/preston-uranium-project>

The Dixon Lake Corridor (DLC) comprises two VTEM conductive trends dominantly oriented northeast-southwest. The FS target area located on the northeast edge of these VTEM trends is considered an area of interest and ground geophysical surveys, including the Max-Min method, were performed to define drill targets. The Max-Min survey identified three discrete conductors within a wide, approximately 800m, VTEM conductive area. Three historical holes drilled within the FS area tested one of the conductors and two holes, PN15004 and PN15005, encountered locally sheared graphitic and pyritic semi-pelite, whereas hole PN14009 was lost at 150m within a clay gouge. The intersected graphite confirmed the east-west trending conductor.

AREVA Resources' proposed ML-TEM survey on the FS area will investigate the possible extent of the conductor located near anomalous radioactivity found on a large granitic gneiss outcrop. Moderate to strong silicification and north-south trending narrow dark shear bands were noted on the outcrop. The FS grid will consist of three profiles of 1.2 km for total coverage of 3.6 line-kilometers and will require approximately 4 km of line-cutting.

Preston Lake Uranium Project Upcoming Winter 2018 Diamond Drilling Program:

AREVA Resources is planning a diamond drilling program consisting of 15 to 20 drill holes for a total of approximately 4,500 metres which is proposed in early 2018 for the Preston Lake Uranium Project. Drilling will focus on areas of interest defined by the upcoming ground EM surveys within the Dixon Lake, Johnson Lake and FS areas, although additional areas, located east of highway 955 and historically identified as prospective, could also be tested by drilling. The estimated cost of the 2018 exploration program is CDN \$2,000,000.

Qualified Person

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed and approved by Richard Kusmirski, P.Geo., M.Sc., Skyharbour's Head Technical Advisor and a Skyharbour Director, as well as a Qualified Person.

About Clean Commodities Corp.

[Clean Commodities Corp.](http://www.cleancommodities.com) (TSXV:CLE) is an exploration company involved in a diverse portfolio of clean commodity assets including lithium, cobalt, zeolite and uranium projects. For more information, please visit www.cleancommodities.com.

Signed,

Ryan Kalt, Chief Executive Officer

Forward-Looking Statements

This news release contains forward-looking statements. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently expected or forecast in such statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the

policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [Clean Commodities Corp.](#)

Contact
Ryan Kalt, Chief Executive Officer, 604-652-1710, info@cleancommodities.com,
www.cleancommodities.com

Dieser Artikel stammt von [Minenportal.de](#)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/236997--Clean-Commodities-Corp.-Option-Partner-AREVA-Resources-Canada-Announces-Upcoming-Exploration-Program>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by [Minenportal.de](#) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).