

Grid Metals Corp. Outlines Platinum Palladium Targets at East Bull Lake Property

16.12.2019 | [ACCESS Newswire](#)

TORONTO, December 16, 2019 - [Grid Metals Corp.](#) (TSXV:GRDM) ("Grid" or the "Company") today outlined drill targets for the upcoming drill program at its East Bull Lake platinum palladium project. The Company has outlined up to three targets for drilling in the upcoming program scheduled for January 2020. Grid controls the majority of the East Bull Property which is a platinum group metal bearing layered Proterozoic intrusion located approximately 80 km west of Sudbury Ontario.

East Bull Lake Drill Program

The Company anticipates testing up to three separate targets at the East Bull Lake Property - all of which have returned significant palladium values from previous exploration programs either in drill holes and/or in surface trenches or surface grab samples.

Parisien Lake Deformation Zone

Historical drilling at the recently acquired Parisien Lake Deformation Zone (PLDZ) intersected palladium dominant mineralization in widely spaced holes over 600 metres of strike length. Recent surface sampling by Grid in this area completed early in the fall confirmed surface values in grab samples with a maximum value of 3.39 gpt Pd, 0.39 gpt Pt and 0.04 gpt Au hosted in a leucogabbro with no visible sulphides. Platinum-palladium-gold (PGM) mineralization has been noted in drilling, sampling and trenching over a strike length of more than one kilometer at PLDZ.

Grid plans to drill a number of holes on approximately 25 - 50 meter step outs from historical drill hole PDZ 8 to test for the continuity of mineralization seen in that hole. The results from drill hole PDZ 8 returned significant PGM values from surface to 138 meters depth as follows:

Note: 1000 ppb=1 gram/tonne (gpt)

Central Zone

In 2002, Grid drilled six reconnaissance drill holes in the East Lobe of the intrusion located ~ 5 km west of the Parisien Lake Deformation Zone. The six drill holes intercepted mineralization over a strike length of approximately 1 kilometer (holes were spaced approximately 200m apart) Drilling was highlighted by two intervals noted below:

- 28.0m grading 0.90 g/t PGM in ME 02-35. (0.63 gpt Pd, 0.23 gpt Pt and 0.04 gpt Au) A subinterval in this hole returned 5.0m grading 1.86 gpt PGM (1.37 gpt Pd, 0.38 gpt Pt and 0.11 gpt Au). Mineralization started at 4.5m downhole.
- 20m @ 0.71 g/t PGM in drill hole ME02-34 spotted approximately 400m along strike from ME02-35. (0.41 gpt Pd, 0.26 gpt Pt and 0.04 gpt Au) Mineralization started at 27.0m downhole Note: The intervals noted above are core width and not enough drilling has been done to determine true width.

The Central Zone target was initially outlined by a property scale mapping and sampling program. It represents a bulk tonnage zone for platinum group metals PGM mineralization. It is associated with VTEM anomaly proximal to a property scale intrusive. Geophysical interpretation of the VTEM survey will be incorporated into the upcoming drill program

Central Zone drilling will seek to establish the orientation and down dip potential of the zone. A complete

summary of analysis in the six holes drilled in the Central Zone are available on the Grid Metals website under the East Bull Lake Property section.

South Zone

Located on strike to the southeast of the Central Zone, the South Zone represents a similar target to the Central Zone but to date no drilling has been completed. Mineralization has been identified in surface grab samples and trends east/west over a strike length of approximately 500 meters. It is also associated with an airborne VTEM anomaly that has a strike extent of approximately 1,000 meters. Surface grab samples completed by Grid in 2001 along one of the cut grid lines returned anomalous Pd, Pt and Au values over ~ 194m on a north south orientation. Within that envelope ten consecutive samples taken along a grid line at 5 meter intervals returned an average of 1.35 g/t PGM (0.72 gpt Pd, 0.57 gpt Pt and 0.07 gpt Au).

Company CEO Robin Dunbar noted " East Bull is a large highly prospective property that needs a systematic exploration approach to find economic zones of PGM mineralization. The extensive academic research of East Bull has established its bona fides as an exploration target. The large exploration database compiled jumpstarts Grid to a position to be able test some initial prospective drill targets which are associated with significant known PGM mineralization. "

QA/QC

2019 sampling was of a systematic, reconnaissance nature, and generally large, approximately 1 kg grab samples were collected from both mineralized and unmineralized outcrop exposures.

The 2001 trench and grab samples completed on the property were analyzed at XRAL Laboratories in Rouyn-Noranda Quebec using Fire Assay. Standards were inserted in the samples and a number of duplicates were analyzed for quality control purposes.

Grab samples completed in 2019 were delivered to the ALS Canada preparation facility in Sudbury and analysed at the Vancouver, British Columbia laboratory. Samples were analyzed for Cu, Ni, Pd, Pt, Au and S using Inductively coupled plasma atomic emission spectroscopy (ICP-AES) analytical techniques. Chain of custody was maintained throughout the entire procedure. Control samples including Standards, Blanks, and Duplicates were incorporated as part of the QA/QC sampling procedures.

Historical drill results ME series were drilled by Grid Metals in 2002. Assays were completed using conventional techniques at XRAL Laboratories in Rouyn Noranda.

Paul Davis P. Geo is overseeing the exploration at East Bull as a consultant to the Company and is a Qualified Person under NI 43-101. He has reviewed and approved the scientific and technical information in this release.

About Grid Metals Corp.

[Grid Metals Corp.](#) is an exploration and development Company that has a diversified portfolio of projects in the nickel-copper-platinum group metal sectors. These commodities are vital to the emerging battery metals, energy storage and automotive sectors. All of Grid's projects are located in secure North American mining jurisdictions. The Company is focused on timely advancement of its property portfolio through prudent exploration and development activities.

In addition to the East Bull Lake PGM Property Grid has ongoing development work at its Makwa Mayville Nickel-Copper-PGM project located in Manitoba. The Company has ongoing work being completed towards completion of an updated NI 43-101 Preliminary Economic Assessment (PEA) of that project. The existing PEA was completed in April 2014.

To find out more about Grid Metals, please visit www.gridmetalscorp.com.

On Behalf of the Board of [Grid Metals Corp.](#)

Robin Dunbar - President, CEO & Director
Telephone: 416-955-4773
David Black - Investor Relations
Email: rd@gridmetalscorp.com
Email: info@gridmetalscorp.com

We seek safe harbour.

This news release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of the Securities Act (Ontario) (together, "forward-looking statements"). Such forward-looking statements may include the Company's plans for its properties, the overall economic potential of its properties, the availability of adequate financing and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements expressed or implied by such forward-looking statements to be materially different. Such factors include, among others, risks and uncertainties relating to potential political risk, uncertainty of production and capital costs estimates and the potential for unexpected costs and expenses, physical risks inherent in mining operations, metallurgical risk, currency fluctuations, fluctuations in the price of nickel, cobalt, copper and other metals, completion of economic evaluations, changes in project parameters as plans continue to be refined, the inability or failure to obtain adequate financing on a timely basis, and other risks and uncertainties, including those described in the Company's Management Discussion and Analysis for the most recent financial period and Material Change Reports filed with the Canadian Securities Administrators and available at www.sedar.com.

Neither the TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act.

SOURCE: [Grid Metals Corp.](#)

View source version on accesswire.com:

<https://www.accesswire.com/570286/Grid-Metals-Corp-Outlines-Platinum-Palladium-Targets-at-East-Bull-Lake-Property>

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

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/295947--Grid-Metals-Corp.-Outlines-Platinum-Palladium-Targets-at-East-Bull-Lake-Property.html>

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](#).