

International Lithium Corp. Completes Maiden Drilling Program at Raleigh Lake Lithium Project

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Vancouver, April 19, 2021 - [International Lithium Corp.](#) (TSXV: ILC) (the "Company" or "ILC") is pleased to announce that the Company has completed a maiden diamond drilling program on the Raleigh Lake Lithium project near Ignace, Ontario, Canada. A total of 1,504 metres of NQ core drilling were completed in eight holes to test the continuity of spodumene bearing pegmatites and their associated lithium, tantalum and cesium mineralization down dip and along strike from outcrop and previous operators' drilling.

The royalty-free, 100-percent-owned Raleigh Lake project comprising a total of 3,027 hectares hosts a number of outcropping pegmatite bodies. The recent drilling focused on what the Company now refers to as Zone 1 (Figure 1), an area of approximately one square kilometre (100 hectares) that hosts Pegmatites 1 and 3. The two shallow dipping pegmatite dykes have been mapped at surface with Pegmatite 1 exposed along strike for at least 300 metres and intersected 400 metres downdip by drilling conducted prior to ILC's drilling campaign. Seven of ILC's eight widely dispersed holes, covering an area approximately 600 x 300 metres, intersected pegmatite.

The core has been logged and cut with samples submitted for chemical analysis. Assay results are expected by mid-May.

Logistics of the drill program were excellent as the project is road accessible and is just a short distance from the Trans-Canada Highway. The Raleigh project is located less than 20 kilometres directly west of the Township of Ignace, Ontario. It distinguishes itself from other lithium projects in Canada by being very well situated near to major public infrastructure; the Trans-Canada Highway, with direct access to Thunder Bay on Lake Superior, is less than six kilometres north of the project as is the mainline of the Canadian Pacific Railway, natural gas pipelines, and the hydro power line junction at Raleigh Lake. By having relatively easy access to public services coupled with no need to spend significant sums of money on building new roads or electric power lines to service the site nor buildings to house contractors, the Raleigh project possesses a substantial advantage over more remote mining projects.

With the drilling taking place exclusively in Zone 1, which is within one kilometre of the historic drilling, there are no results yet for Zones 2 to 5. These additional zones include claims acquired by ILC in 2016 and 2018 and include some with surface pegmatite exposures. ILC intends to carry out wider drilling in various phases on Zones 2 to 5 as targets are prioritized in these areas.

John Wisbey, Chairman and CEO of [International Lithium Corp.](#) commented "This was an encouraging drilling program for ILC with what appear to be good and solid results in Raleigh Lake Zone 1 that build significantly on our confidence of the project's potential. If the chemical analysis received over the next few weeks is favourable, that may well be sufficient to warrant follow-up with some preliminary economic analyses prior to further drilling in Zone 1. The board also believes that investment in further drilling in Zones 2 to 5 is highly warranted and remains hopeful, based on earlier geological analysis, that it could deliver even greater potential than we are defining at Zone 1."

Quality assurance/quality control procedures

[International Lithium Corp.](#) has implemented a rigorous quality assurance/quality control program to ensure best practices in sampling and analysis of diamond drill core. All assays are performed by Activation Laboratories Ltd. (ActLabs), with sample preparation and analysis carried out in their full-service facility in Dryden, Ontario. Sample preparation involves crushing the entire sample to 80% passing 2 mm, riffle split 250g and pulverize to 95% passing 105 µm.

Primary analysis method: Peroxide (Total) Fusion, ICP-OES & ICP-MS with 55 elements including Li (3ppm - 5%). Sodium peroxide fusion provides total metal recovery and is effective for the decomposition of sulphides and refractory minerals.

Over limit analysis method: If Li >5%, then re-analyse by Assay Grade, Peroxide (Total) Fusion, including Li from 0.01%.

The drill program was under the control of a Professional Geoscientist, registered with The Association of Engineers and Geoscientists of the Province of British Columbia. The Company and its contractors carried out the program under full compliance with COVID-19 protocols based on guidelines issued by the Provincial Health Officer (PHO) of British Columbia to ensure the safety and health, for all personnel.

Qualified person

Patrick McLaughlin, P. Geo, a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects has reviewed and approved the technical information in this press release.

Figure 1: Total magnetic intensity image over the mineral claim outline divided into five Zones for various staged exploration activities at the Raleigh Lake Lithium project.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3232/80715_8c2d9e82c48ab894_003full.jpg

About International [Lithium Corp.](#)

[International Lithium Corp.](#) believes that the '20s will be the decade of battery metals, at a time that the world faces a major turning point in the energy market's dependence on oil and gas and in the governmental and public view of climate change. Our key mission in the new decade is to make money for our shareholders from lithium and battery metals while at the same time helping to create a greener, cleaner planet. This includes optimizing the value of our existing projects in Canada, Argentina and Ireland as well as finding, exploring and developing projects that have the potential to become world class lithium and rare metal deposits. In addition, we have seen the clear and growing wish by the USA and Canada to safeguard their supplies of critical battery metals, and our Canadian properties are strategic in that respect.

A key goal in the new decade is to become a well funded company to turn our aspirations into reality.

[International Lithium Corp.](#) has a significant portfolio of projects, strong management, and strong partners. Partners include Ganfeng Lithium Co. Ltd., ("Ganfeng Lithium") a leading China-based lithium product manufacturer quoted on the Shenzhen and Hong Kong stock exchanges (A share code: 002460, H share code: 1772) and [Essential Metals Ltd.](#), quoted on the Australian Stock exchange.

The Company's primary strategic focus is now on the Mariana project in Argentina and on the Raleigh Lake project in Canada.

The Company has a strategic stake in the Mariana lithium-potash brine project located within the renowned South American "Lithium Belt" that is the host to the vast majority of global lithium resources, reserves and production. The Mariana project strategically encompasses an entire mineral rich evaporite basin, totalling 160 square kilometres, that ranks as one of the more prospective salars or 'salt lakes' in the region. Current ownership of the project is through a joint venture company, Litio Minera Argentina S. A., a private company registered in Argentina, now owned 89.0% by Ganfeng Lithium and 11.0% by ILC (percentages are estimates and subject to audit). In addition, ILC has an option to acquire a further 10% in the Mariana project through a back-in right.

The Raleigh Lake project, now consisting of 3,027 hectares of adjoining mineral claims in Ontario, is regarded by ILC management as ILC's most significant project in Canada. It is 100% owned by ILC, is not subject to any encumbrances, and is royalty free.

Complementing the Company's lithium brine project at Mariana and rare metal pegmatite property at Raleigh Lake, are interests in two other rare metal pegmatite properties in Ontario, Canada known as the Mavis Lake and Forgan Lake projects, and the Avalonia project in Ireland, which encompasses an extensive 50-km-long pegmatite belt.

The ownership of the Mavis Lake project is now 51% [Essential Metals Ltd.](#) and 49% ILC. In addition, ILC owns a 1.5% NSR on Mavis Lake. ESS has an option to earn an additional 29% by sole-funding a further CAD \$8.5 million expenditures of exploration activities, at which time the ownership will be 80% ESS and 20% ILC.

The Forgan Lake project will, upon [Ultra Resources Inc.](#) meeting its contractual requirements pursuant to its agreement with ILC, become 100% owned by Ultra Resources, and ILC will retain a 1.5% NSR on Forgan Lake.

The ownership of the Avalonia project is currently 55% Ganfeng Lithium and 45% ILC. Ganfeng Lithium has an option to earn an additional 24% by either incurring CAD \$10 million expenditures on exploration activities or delivering a positive feasibility study on the project, at which time the ownership will be 79% Ganfeng Lithium and 21% ILC.

With the increasing demand for high tech rechargeable batteries used in electric vehicles and electrical storage as well as portable electronics, lithium has been designated "the new oil", and is a key part of a "green tech" sustainable economy. By positioning itself with solid strategic partners and projects with significant resource potential, ILC aims to be one of the lithium and battery metals resource developers of choice for investors and to continue to build value for its shareholders in the '20s, the decade of battery metals.

On behalf of the Company,

John Wisbey
Chairman and CEO

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Cautionary Statement Regarding Forward-Looking Information

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information or forward-looking statements in this or other news releases may include: the effect of results of the preliminary economic assessment of the Mariana Joint Venture Project, timing of publication of the PEA technical report, anticipated production rates, the timing and/or anticipated results of drilling on the Raleigh Lake or Mavis Lake projects, the expectation of feasibility studies, lithium recoveries, modeling of capital and operating costs, results of studies utilizing membrane technology at the Mariana Project, budgeted expenditures and planned exploration work on the Avalonia Joint Venture, satisfactory completion of the sale of mineral rights at Forgan Lake, satisfactory completion of the purchase of additional mineral rights at Raleigh Lake, increased value of shareholder investments, and continued agreement between the Company and Jiangxi Ganfeng Lithium Co. Ltd. regarding the Company's percentage interest in the Mariana project. Such forward-looking information is based on a number of assumptions and subject to a variety of risks and uncertainties, including but not limited to those discussed in the sections entitled "Risks" and "Forward-Looking Statements" in the interim and annual Management's Discussion and Analysis which are available at www.sedar.com. While management believes that the assumptions made are reasonable, there can be no assurance that forward-looking statements will prove to be accurate. Should one or more of the risks, uncertainties or other

factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. Forward-looking information herein, and all subsequent written and oral forward-looking information are based on expectations, estimates and opinions of management on the dates they are made that, while considered reasonable by the Company as of the time of such statements, are subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect and are expressly qualified in their entirety by this cautionary statement. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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