

Tectonic Announces Two Drill Programs Targeting High-Grade Gold Mineralization on Alaskan Properties

08.06.2021 | [CNW](#)

VANCOUVER, June 8, 2021 - [Tectonic Metals Inc.](#) (TSXV: TECT) (OTCQB: TETO) (FSE: T15B) (the "Company" or "Tectonic") today announced the Company's 2021 exploration plans, anchored by two oriented diamond drilling campaigns, on the Company's Tibbs Gold Project ("Tibbs") and Seventymile Gold Project ("Seventymile") in Alaska. Drilling is projected to commence mid-June at Tibbs, located less than 35 kilometres ("km") from [Northern Star Resources Ltd.](#)'s high-grade Pogo Gold Mine in Alaska's Goodpaster Mining District. Initial diamond drilling at Tibbs follows up on drill targets identified by the Company's 2019 and 2020 Rotary Air Blast ("RAB") drill programs, including high-grade gold-bearing structures at the Michigan Zone ("Michigan") which returned 6.71 grams per tonne gold ("g/t Au") over 9.14m including 19.3 g/t Au over 3.05m, and at the Gray Lead Zone ("Gray Lead"), where historical drilling returned 19.14 g/t Au over 5.70m in a high-angle quartz vein carrying Pogo-style mineralization. On completion of drilling at Tibbs, Tectonic will execute its second diamond drilling program at Seventymile, a >40 km long, underexplored greenstone belt in eastern Alaska. Tectonic looks forward to building on the success of last summer's ~2,500m, 26-hole reconnaissance RAB program at Seventymile, which confirmed the presence of both shear-hosted and tension-vein hosted gold mineralization along an 8km trend. The two programs combined will consist of approximately 4,800m of oriented diamond drilling, a method never previously employed at either project.

Tony Reda, President & CEO, commented, "It's time! The old saying, "If you're not drilling, you're not finding gold" could not be more fitting right now for Tectonic. Our recent capital raise brought in additional sophisticated shareholders to support us in our cause of discovering more gold this summer through the execution of diamond drill campaigns on two unique projects, Tibbs and Seventymile. To say that we are excited about this year's programs would be an understatement! From structural studies to reinterpreting geophysical surveys to relogging historical core to in-depth geochemistry, soil, rock, RAB chip and drill core analysis to 3D modelling, we have left no stone unturned to provide us with the best geological understanding of our drill targets. We can assure you, our shareholders, that we are putting our best foot forward and will do everything in our power to ensure this year's programs are successful in creating value."

Tibbs Gold Project - Building on 2020 Success

Tibbs is located less than 35km from Northern Star Resources' operating Pogo Gold Mine in the Goodpaster Mining District of Alaska. Tectonic's 2021 exploration campaign at Tibbs will consist of two phases of oriented diamond drilling separated by a TITAN-24 DCIP/MT ("TITAN") geophysical survey. Drilling in Phase 1 is designed to validate and expand upon known high-grade gold exploration targets such as the Michigan Zone and test newly identified structural, and soil geochemical targets delineated by Tectonic in 2020. Targets generated during the TITAN survey will inform the Phase 2 oriented diamond drilling with the goal of identifying low-angle structures within the unexplored gneissic rocks in the western portion of Tibbs, which host compelling gold-in-soil anomalies with the exact same geochemistry as mineralization observed at Pogo.

Tibbs Drill Targets

- To view the Tibbs Drill Plan Maps with proposed drill target locations, [click here](#).
- Michigan Zone: Drilling will focus on both identifying controls on high-grade gold mineralization through oriented core drilling and stepping out to the southwest along the interpreted trend of the northeast-trending Michigan structure. 2020 drilling delineated over 275m of strike with all drill holes intersecting gold mineralization along a northeast-trending corridor open to the northeast, southwest, and at depth.
- West Trench Prospect: In 2020, a high-tenor gold-in-soil anomaly with coincident arsenic, bismuth and tungsten was discovered 1,200m west of the Tibbs Lower Trench Zone ("Lower Trench") and is hosted by gneissic rocks cut by a mapped diorite dike. At Pogo, the gneissic rocks host mineralization. For the first time ever at Tibbs, Tectonic will drill the gneissic rocks hosting this robust gold-in-soil anomaly.
- Wolverine Prospect: Despite being the site of the largest gold-in-soil anomaly (~800m x 1000m) at Tibbs, previous drilling at Wolverine was unable to explain the source of the high-tenor gold in soils (trace to 1.385 g/t Au). Tectonic now aims to drill a newly identified and untested east-west trending structure at Wolverine.

- Johnson Saddle Prospect: High-grade soil (trace to 755 ppb Au) and rock anomalies including a 5.9 g/t Au rock sample with associated bismuth and tungsten uncovered in Tectonic's 2018 trenching program require further investigation. Drilling will further test Tectonic's hypothesis that the Johnson Saddle prospect is situated at a prominent intersection zone of northeast and north-northeast trending structures found within and adjacent to prospective gneissic rocks on a mapped low angle thrust fault.
- Gray Lead - Hilltop/Oscar Zone: Oriented diamond drilling will help determine structural controls and continuity at the high-grade, 275m long Gray Lead in conjunction with step out drilling to the northeast at Hilltop/Oscar. Gray Lead hosts Pogo-style quartz veins and is open along strike and at depth. Drilling by a previous operator (2007-2008) reached a maximum depth of 120m only. Tectonic will seek to determine whether the Gray Lead vein is offset to the east beyond the limits of historical drilling.

Seventymile Gold Project - Underexplored 40 km Long Greenstone Belt

Seventymile is comprised of approximately 150,000 acres of land with numerous gold zones delineated by reconnaissance drilling, trenching, and soil and rock sampling. The highly prospective, 8km Flume orogenic gold trend is located in the northwestern region of an underexplored 40km long late Paleozoic greenstone belt, which constitutes the Seventymile Gold Project. Tectonic's 2021 diamond drilling program at Seventymile is focused on the Flanders, Bonanza, Flume-Bonanza, and Flume Zones, where limited historical diamond drilling in 1990 and 2000 demonstrated the presence of high gold grades and significant strike potential. Tectonic's exploration campaigns from 2018 to 2020 both validated and proved continuity of these mineralized structures across the Flume trend. Drilling will focus on obtaining detailed structural and geological information while testing for expansion potential, grade, and scale at each target.

Seventymile Drill Targets

- To view the Seventymile Drill Plan Maps with proposed drill target locations, [click here](#).
- Flanders: High grade north-dipping quartz tension veins hosted by a distinctive iron-rich basalt are open for expansion to the northwest, east, southeast, and at depth. Unoriented diamond drilling in 1990 and 2000 by previous operators intersected highlight results of 107.75 g/t Au over 1.52m and 5.30 g/t Au over 15.24m, both of which are open along strike and at depth.
- Flume: Drilling will focus on expanding known shear-hosted gold mineralization by testing the down-dip extent of the shear, while also stepping east across Flume Creek to test the interpreted continuation of the structure in an area of high-tenor gold-in-soil anomalies (trace to 590 ppb Au), which remains untested.
- Bonanza: Complex structural domain with high-grade rock samples at surface (trace to 21.5 g/t Au) and buried, blind-to-surface mineralization confirmed by Tectonic in 2020. Drilling will aim to obtain structural context for the mineralization while stepping out on 2020 RAB results (1.37 g/t Au over 19.81m).
- Flume-Bonanza: An 800m long high-tenor (trace to 420 ppb Au) gold-in-soil anomaly, Flume-Bonanza was tested by only a single RAB hole in 2020 which returned 2.07 g/t Au over 6.10m. Drilling will aim to test the structure along its extent and obtain the first-ever diamond core from the target area.
- Alder: High tenor gold-in-soil anomalies with values from trace to 2.34 g/t Au found in the same iron-rich basalt as observed at the Flanders target remain untested. Drilling will focus on stepping west of historic drilling into the basalt.

Grant of Options

Tectonic further announces that it has granted incentive stock options (the "Options") to employees and consultants entitling them to purchase up to 450,000 shares in the capital of the Company subject to the policies of the TSX Venture Exchange. The Options are exercisable until June 3, 2026, at a price of \$0.18 per share. The Options were granted in accordance with the Company's Stock Option Plan adopted on April 10, 2019. The Options will vest as follows: One half (½) will vest on June 3, 2022, and one half (½) will vest on June 3, 2023.

About Tectonic

[Tectonic Metals Inc.](#) is a mineral exploration company created and operated by an experienced and well-respected technical and financial team with a track record of wealth creation for shareholders. Key members of the Tectonic team were involved with Kaminak Gold Corporation, the company that raised C\$165 million to fund the acquisition, discovery and advancement of the Coffee Gold Project in the Yukon

Tectonic through to the completion of a bankable feasibility study before selling the multi-million-ounce gold project to Goldcorp Inc. (now Newmont Goldcorp) for C\$520 million in 2016.

Tectonic is focused on the acquisition, exploration, discovery and development of mineral resources from district-scale projects in politically stable jurisdictions that have the potential to host world-class orebodies.

Tectonic believes that responsible mineral exploration and development can positively impact the communities in which the company lives and operates and is committed to early and ongoing community engagement, best practices in environmental stewardship and the development of a strong safety culture. Whether at home or at work, the Tectonic team is grounded on the following core values: passion, integrity, patience, focus, perseverance, honesty, fairness, accountability, respect and a play big mindset. The company works for its shareholders and is committed to creating value for them.

On behalf of [Tectonic Metals Inc.](#),

Tony Reda
President and Chief Executive Officer

For further information about Tectonic Metals Inc. or this news release, please visit our website at www.tectonicmetals.com or contact Tony Reda, President & CEO of Tectonic, or Bill Stormont, Investor Relations, at toll-free 1.888.685.8558 or by email at info@tectonicmetals.com.

Facebook: <https://www.facebook.com/TectonicMetals/>
Twitter: <https://twitter.com/TectonicMetals>
Instagram: <https://www.instagram.com/tectonicmetals/>
LinkedIn: <https://www.linkedin.com/company/tectonic-metals>

Cautionary Note Regarding Forward-Looking Statements

Certain information in this news release constitutes forward-looking information and statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend" and similar expressions.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including, among others, assumptions about future prices of gold and other metal prices, currency exchange rates and interest rates, favourable operating conditions, political stability, obtaining governmental and other approvals and financing on time, obtaining required licenses and permits, labour stability, stability in market conditions, availability of equipment, accuracy of any mineral resources, successful resolution of disputes and anticipated costs and expenditures. Many assumptions are based on factors and events that are not within the control of Tectonic, and there is no assurance they will prove to be correct.

Although Tectonic considers these beliefs and assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Forward-looking statements necessarily involve known and unknown risks, including, without limitation: the Company's ability to implement its business strategies; risks associated with mineral exploration and production; risks associated with general economic conditions; adverse industry events; marketing and transportation costs; loss of markets; volatility of commodity prices; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; industry and government regulation; changes in legislation, income tax and regulatory matters; competition; currency and interest rate fluctuations; and other risks.

Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and

actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Although Tectonic has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Tectonic does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

[Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.]

View original content to download

multimedia:<http://www.prnewswire.com/news-releases/tectonic-announces-two-drill-programs-targeting-high-grade-gold-300911114.html>

SOURCE [Tectonic Metals Inc.](#)

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/346517--Tectonic-Announces-Two-Drill-Programs-Targeting-High-Grade-Gold-Mineralization-on-Alaskan-Properties.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 2007-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).