

International Lithium Announces Drilling Returns 3.46% Lithium Oxide Over 7m and 1.38% Rubidium Oxide Over 5.9m at Raleigh Lake Lithium Project

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Vancouver, June 23, 2022 - [International Lithium Corp.](#) (TSXV: ILC) (OTCQB: ILHMF) (FSE: IAH) (the "Company" or "ILC") is pleased to announce assay results for Phase 1 of the diamond drilling program at the Raleigh Lake Lithium project near Ignace, Ontario, Canada.

Further to Company news releases dated February 9, March 21, and May 17, 2022; ILC is conducting a minimum of 5,000 metres core drilling at the Raleigh Lake project in two phases. Phase 1 ran during the winter months of March and April 2022 where ten (10) holes were drilled for a total of 2,053 metres (Table 1 and Figure 1). Eight holes targeted Pegmatite 1 in Zone 1 and two holes targeted Pegmatite 2 in Zone 2. All drill holes in Zone 1 encountered spodumene bearing pegmatites.

Drilling Highlights

- All holes testing Pegmatite 1 in Zone 1 cored spodumene-bearing pegmatite demonstrating confidence and continuity in the body (see Figure 2).
- Pegmatite 1 shows a distinct zonation with an accumulation of rubidium enriched monocrystalline megacrystic microcline occurring in the roof portion of the modelled pegmatite (see Photos 1 -3).

Pegmatite 1 Spodumene Zone Intersection Highlights*

- RL22-09: 10.15 metres (estimated true thickness of 8.5 metres) grading 2.4% Li₂O (from 89.95 metres) including 7.05 metres (5.9 metres true thickness) averaging 3.46% Li₂O in the spodumene core zone (from 93.05m);
- RL22-10: 21.45 metres (estimated true thickness of 13 metres) grading 1.29% Li₂O (from 127.12 metres) including 9.05 metres (estimated true thickness of 5.48 metres) averaging 2.46% Li₂O in the spodumene core zone (from 131.95m);
- RL22-11: 13.08 metres grading 1.09% Li₂O (from 119.38 metres) including 6.56 metres averaging 1.51% Li₂O in the lower spodumene core zone (from 125.9m);
- RL22-14: 3.46 metres grading 1.53% Li₂O (from 26.11 metres) in Pegmatite 3 and 7.07 metres averaging 1.08% Li₂O (from 132.73 metres) in Pegmatite 1.

Pegmatite 1 Rubidium Bearing Microcline Intersection Highlights*

- RL22-09: 4.2 metres (estimated true thickness of 3.52 metres) grading 0.81% Rb₂O (from 89.45 metres);
- RL22-12: 5.9 metres grading 1.38% Rb₂O from 116.5 metres;
- RL22-13: 6.83 metres grading 0.87% Rb₂O from 88 metres;
- RL22-15: 3.1 metres grading 0.36% Rb₂O from 107.81 metres;
- RL 22-16: 3.96 metres grading 0.197% Rb₂O from 124.39 metres.

* True thickness, where reported, is based on the interpreted geometry of the pegmatite bodies, the orientation of the drill holes and structural measurements from oriented drill core, otherwise the reported intervals are drill intercept widths.

Phase 1 Drilling

All eight holes from the 2021 maiden drilling campaign were cored in Zone 1 and tested the up-dip and

eastern extent of Pegmatites 1 and 3. Zone 1 is a stacked set of shallow dipping pegmatite dykes that make up the main target of the Raleigh Lake project. Eight holes from Phase 1 were cored into Zone 1 and all eight intersected spodumene-bearing pegmatites with holes DDH22-09 and DDH22-10 intersecting 8.5 metres and 13 metres true thicknesses of spodumene-bearing pegmatite respectively; at an approximated vertical depth of less than 100 metres (see Company news release dated March 21, 2022).

Zone 1 pegmatites have been defined by drilling and surface exposures in an area exceeding 600 metres x 400 metres for Pegmatite 1. The Phase 1 drill holes were drilled interstitially to historic drill holes at step outs of 50 metres or more (if possible) to provide quantifiable data that can be used in a maiden resource calculation.

The first holes to be drilled at Zone 2 were targeting the down dip extension of Pegmatite 2, a small surface exposure of spodumene bearing pegmatite approximately 750 metres northwest of Pegmatite 1 with a similar structural orientation. Drilling locations were limited by topography resulting in a large step-out relative to the Pegmatite 2 outcrop. Encouragingly both holes DDH 22-17 and DDH 22-18, separated by a strike length of approximately 125 metres, intersected multiple metre and sub-metre scale pegmatite veins including a one metre scale vein (interpreted to be Pegmatite 2) containing moderate, patchy spodumene.

A summary of the analytical results for Phase 1 is given in Table 2.

Phase 2 Drilling

As reported on May 17, 2022 The focus for Phase 2 was to test numerous lithogeochemical anomalies and alteration corridors identified in Zones 2, 3, 5 and 6 while continuing to test the extents of Pegmatite 1 and 3 in Zone 1. The Company is experiencing longer than anticipated wait times for the drilling permit to test targets defined in Zones 3, 5, and 6. As a result, drilling has remained within Zone 1 and 2.

At writing, the program has surpassed its targeted 5000 metres of drilling and will likely pause drilling for a few weeks while the permit process runs its course. The Company has re-prioritized drilling in the Zone 1 area where the high grade-spodumene and rubidium core can be traced closer to surface between the large gaps in the historic drilling. This will provide a much clearer picture of the mineralized zones to be used in an upcoming maiden resource estimate scheduled for later in 2022.

Table 1: Summary of drill holes cored during Phase 1 of the 2022 drill program at Raleigh Lake.

Table 1

To view an enhanced version of Table 1, please visit:

https://orders.newsfilecorp.com/files/3232/128731_0ff1d171455090e_003full.jpg.

Table 2: Summary of significant mineralized intersections from Phase 1 Drilling at Raleigh Lake.

2022 Raleigh Lake Drilling Program: PHASE 1 Results							
Pegmatite Intersections**							
		Width					Comments
Hole_ID	From (m)	To (m)	(m)	Cs2O (%)	Li2O (%)	Rb2O (%)	
RL22-09	89.95	100.1	10.15	0.020	2.4	0.39	Pegmatite 1 top to bottom
incl.	89.95	94.15	4.2	0.014	0.32	0.81	Pegmatite 1 upper microcline domain
incl.	93.05	100.1	7.05	0.010	3.46	0.12	spodumene core zone
RL22-10	127.12	148.57	21.45	0.020	1.29	0.16	Pegmatite 1 top to bottom
incl.	131.95	145.56	13.61	0.019	1.98	0.18	spodumene core zone
incl.	131.95	141	9.05	0.025	2.46	0.23	spodumene core zone
RL22-11	119.38	132.46	13.08	0.024	1.09	0.26	Pegmatite 1 diluted with 2.1m of host rx
incl.	125.9	132.46	6.56	0.014	1.51	0.05	Lower spodumene pegmatite

RL22-12 116.03	128.15	12.12	0.046	0.07	0.69	Pegmatite 1 top to bottom
incl. 116.5	122.4	5.9	0.089	BDL	1.38	Upper microcline mineral domain
RL22-13 88	94.83	6.83	0.034	0.25	0.87	Zone of intense microcline mineralization
RL22-14 133.15	139	5.85	0.078	1.29	0.22	Pegmatite 1
RL22-15 107.81	110.91	3.1	0.022	0.01	0.36	Pegmatite 1
and 137.5	141.5	4.0	0.011	1.27	0.18	Pegmatite 1
RL22-16 124.39	128.35	3.96	0.018	0.63	0.20	Pegmatite 1
and 146.48	149.92	3.44	0.009	1.21	0.16	Pegmatite 1
RL22-17 160.56	161.5	0.94	0.008	0.400	0.176	Exploration Hole- Pegmatite 2
RL22-18 142	142.85	0.85	0.008	0.03	0.16	Exploration Hole- Pegmatite 2

** All intervals reported in this table are downhole core lengths. Accurate true widths are unknown at this time but are estimated to be within 60-80% of the reported intervals based on the geometry of the bodies and structural measurements on oriented core.

Figure 1: Location of the Phase 1 drill holes at Raleigh.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/3232/128731_0fff1d171455090e_004full.jpg.

Figure 2: Approximate surface trace outline of Pegmatite 1 showing pierce points from drilling. Pegmatite 1 appears to have an enriched core trending updip toward the northwest. The Company is waiting on permits and will investigate this enrichment trend as soon as practical.

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/3232/128731_0fff1d171455090e_005full.jpg.

John Wisbey, Chairman and CEO of [International Lithium Corp.](#) commented:

"These are very encouraging analysis results from Zone 1 of our Raleigh Lake drilling based on the results from Phase 1 of our drilling. We are now well on the way to being able to release a maiden resource estimate for Zone 1 of Raleigh Lake late in 2022. The grades of lithium analysed so far are at the upper end of our expectations with up to 3.46% discovered. The rubidium also remains very interesting with up to 1.38% discovered.

Our Phase 2 drilling program at Raleigh Lake has now reached the 5,000 metres anticipated, with more good core samples from Zone 1, but with Zone 2 not very interesting and not a priority for further drilling. Owing to lack of permitting we have not yet been able to drill further north in Zone 1 to analyse the extent of the continuation of the Zone 1 pegmatites which we have already drilled extensively, nor have we been able to start drilling in Zone 5 which had the very high readings of rubidium and caesium as well as lithium that we announced on January 17, 2022. We will be starting drilling again as soon as practicable after receiving these permits which we now anticipate receiving at the end of July 2022. The permits have taken longer than usual, but our understanding is that this has been primarily due to staff shortages and turnover.

We will also shortly be starting aerial magnetic work on other parts of our wider Raleigh Lake claims and on our newly optioned Wolf Ridge property in Ontario.

Further announcements will be made at the appropriate time."

Photo 1: Upper rubidium zone as indicated by the monomineralic megacrystic microcline and the lithium rich spodumene core zone of Pegmatite 1 as encountered in RL22-09.

To view an enhanced version of Photo 1, please visit:

https://orders.newsfilecorp.com/files/3232/128731_0fff1d171455090e_006full.jpg.

Photo 2: RL22-10 showing Pegmatite 1 zonation of the spodumene core and a less developed microcline cap.

To view an enhanced version of Photo 2, please visit:

https://orders.newsfilecorp.com/files/3232/128731_0fff1d171455090e_007full.jpg.

Photo 3: RL22-13 showing the intense microcline mineralization of the rubidium zone in Pegmatite 1 with no associated spodumene zone.

To view an enhanced version of Photo 3, please visit:

https://orders.newsfilecorp.com/files/3232/128731_0fff1d171455090e_008full.jpg.

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 (Code RX1).

Primary analysis method: Peroxide (Total) Fusion, ICP-OES & ICP-MS with 55 elements that include detection levels for Li of 15ppm - 50,000ppm and rubidium of 0.4 to 5,000 ppm (Lab code UT7). Sodium peroxide fusion provides total metal recovery and is effective for the decomposition of sulphides and refractory minerals which are common to pegmatite.

Over limit analysis method: Samples that return with results above the instruments detectable levels for lithium (50,000 ppm) and Rb (5,000 ppm) are then re-analyzed by Assay Grade, Peroxide (Total) Fusion (Code 8 Peroxide ICP-OES).

The drill program was under the control of a Professional Geoscientist, registered with Engineers & Geoscientists British Columbia. The Company and its contractors carried out the program under full compliance with COVID-19 protocols based on guidelines issued by Public Health Ontario and provincial health authorities of Ontario to ensure the safety and health, for all personnel.

About International [Lithium Corp.](#)

[International Lithium Corp.](#) believes that the world faces a significant turning point in the energy market's dependence on oil and gas and in the governmental and public view of climate change. In addition, we have seen the clear and increasingly urgent wish by the USA and Canada to safeguard their supplies of critical battery metals and to become more self-sufficient. Our Canadian projects are strategic in that respect.

Our key mission in the next decade is to make money for our shareholders from lithium and rare metals while at the same time helping to create a greener, cleaner planet. This includes optimizing the value of our existing projects in Canada and Ireland as well as finding, exploring and developing projects that have the

potential to become world class lithium and rare metal deposits.

A key goal has been to become a well-funded company to turn our aspirations into reality, and following the disposal of the Mariana project in Argentina in 2021 and the Mavis Lake project in Canada in January 2022, the Board of the Company considers that ILC is now well placed in that respect with a strong net cash position.

The Company's interests in various projects now consists of the following, and in addition the Company continues to seek other opportunities:

Name	Location	Area (Hectares)	Current Ownership Percentage	Future Ownership percentage if options exercised or work carried out
Raleigh Lake	Ontario	48,500	100%	100%
Wolf Ridge	Ontario	5,700	0%	100%
Avalonia	Ireland	29,200	45%	21%
Mavis Lake	Ontario	2,600	0%	0% (carries an extra earn-in payment of CAD \$1.4M)
Forgan Lake & Lucky Lake	Ontario	< 500	0%	1.5% Net Smelter Royalty

The Company's primary strategic focus at this point is on the Raleigh Lake lithium, rubidium and caesium project in Canada and on identifying additional properties.

The Raleigh Lake project consists of 48,500 hectares (485 square kilometres) of mineral claims in Ontario and is ILC's most significant project in Canada. The exploration results there so far, which are on only about 8% of ILC's current claims, have shown significant quantities of rubidium and caesium in the pegmatite as well as lithium. Raleigh Lake is 100% owned by ILC, is not subject to any encumbrances, and is royalty free.

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 projects with significant resource potential and with solid strategic partners, ILC aims to be one of the lithium and rare metals resource developers of choice for investors and to continue to build value for its shareholders in the '20s, the decade of battery metals.

Patrick McLaughlin, P. Geo., a Qualified Person as defined by NI 43-101, has verified the disclosed technical information and has reviewed and approved the contents of this news release.

On behalf of the Company,

John Wisbey
Chairman and CEO

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the timing and/or anticipated results of drilling on the Raleigh Lake or Wolf Ridge or Avalonia projects, the expectation of resource estimates, preliminary economic assessments, feasibility studies, lithium or rubidium or caesium recoveries, modeling of capital and operating costs, results of studies utilizing various technologies at the company's projects, budgeted expenditures and planned exploration work on the Company's projects, increased value of shareholder investments, and assumptions about ethical behaviour by our joint venture partners or third party operators of projects. 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, legislative, 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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