

Rockcliff Metals Provides Corporate and Exploration Updates

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Toronto, August 3, 2022 - [Rockcliff Metals Corp.](#) (CSE: RCLF) (OTCQB: RKCLF) ("Rockcliff" or the "Company") is pleased to announce an update on the Company's ongoing strategic review process and on its exploration plans for the remainder of 2022. Rockcliff is a Canadian exploration and resource Company with an extensive property portfolio hosting several advanced, high-grade volcanogenic massive sulphide ("VMS") copper-zinc dominant deposits in the Snow Lake area of central Manitoba. The Company's extensive property portfolio totals approximately 3,600 km² and includes seven high grade undeveloped VMS deposits that are all strategically located in the world class Flin Flon- Snow Lake greenstone belt (see Figure 1 below).

Figure 1: Rockcliff's Extensive Property Portfolio in Blue Totals Centers the Snow Lake Mining Camp

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

https://images.newsfilecorp.com/files/3071/132644_37b1d9b9e49619fa_001full.jpg

Corporate Update:

In response to significant unsolicited interest from other mining companies in Rockcliff's exciting copper portfolio, INFOR Financial Inc. ("INFOR") was retained in early 2022 as Rockcliff's strategic advisor to explore possibilities to collaborate with outside companies to advance the Company's assets. INFOR has brought its significant mining and minerals experience along with its full-service corporate finance advisory suite to assist Rockcliff. INFOR, the Board of Rockcliff and a Special Committee have been very proactive in the pursuit of strategic options with other mining companies to unlock value for shareholders.

The process has been successful in attracting significant interest from other mining companies located around the globe. This is testament to the quality and potential of Rockcliff's resource endowment. The process itself continues albeit slowed by the macro economic headwinds that have evolved since February. The Company remains committed to surfacing shareholder value through this strategic review process.

Exploration Update:

Rockcliff's future does not hinge on this strategic process. The Company continues to explore and advance its property portfolio on a stand-alone basis. Summer work permits on several high priority properties are in place and exploration on these properties will assist Rockcliff in preparation for potential winter drill programs in early 2023. The exploration planned for the remainder of 2022 will be focussed on ground/field work over new high priority VMS targets and over existing deposits through geological and geochemical studies. The Bur, Copperman and SLS properties will be targeted for exploration advancement in 2022.

Bur Property

The 100% owned Bur Property hosts the Bur VMS Deposit and is located approximately 22 kilometres by gravel road from the center of the Snow Lake Mining Camp. Bur, one of Rockcliff's anchor properties, hosts a high-grade and significant resource of copper and zinc which remains open at depth and along strike.

Rockcliff completed a NI 43-101 Technical Report in Q4 2021 on the Bur Property and press released the report on November 22, 2021. The Technical Report prepared by Stantec, with an effective date of October

26, 2021, is summarized below:

Bur VMS Deposit Mineral Resource Estimate at a 2.3% CuEq Cut-Off Grade ⁽¹⁻¹²⁾

Classification	Tonnes (k)	Cu (%)	Zn (%)	Au (g/t)	Ag (g/t)	CuEq (%)	Cu (Mlbs)	Zn (Mlbs)	Au (koz)	Ag (koz)	CuEq (Mlbs)
Measured	338	1.54	3.58	0.05	12.94	2.87	11.48	26.68	0.54	140.62	21.39
Indicated	2,679	1.70	6.45	0.02	3.41	3.97	100.41	380.95	1.72	293.71	234.48
Measured/ Indicated	3,017	1.69	6.13	0.02	4.48	3.84	112.37	407.59	1.94	434.41	255.33
Inferred	2,342	1.03	8.65	0.00	0.91	4.04	53.18	446.62	0.00	68.52	208.59

1. CIM definitions are followed for classification of Mineral Resource.
2. Mineral resources are contained within a mineralized vein (zone) dipping at approximately 60 degrees towards the northwest whose closest vertical depth from surface is 6 m and maximum vertical depth is 1,274 m.
3. Resources are constrained to a minimum true vein thickness of 0.2 m and where calculated block revenues after recovery are greater than costs for mining.
4. $\text{CuEq (\%)} = \text{Cu (\%)} + \text{Zn (\%)} \times 0.347 + \text{Au (gpt)} \times 0.430 + \text{Ag (gpt)} \times 0.005$
5. $\text{ZnEq (\%)} = \text{Cu (\%)} \times 2.885 + \text{Zn (\%)} + \text{Au (gpt)} \times 1.241 + \text{Ag (gpt)} \times 0.016$
6. CuEq and ZnEq formulas are calculated using the following revenue inputs: Cu US\$ 3.26/lb, Zn US\$ 1.13/lb, Au US\$ 1,744/oz, and Ag US\$ 22.05/oz. Metal recoveries are: 80% Cu, 80% Zn, 40% Au and 40% Ag.
7. Mining costs used to determine prospects for eventual economic extraction total C\$110/t.
8. US\$ to C\$ exchange rate applied is 1:1.31.
9. Specific gravity for the mineralized zone is fixed at 3.1.
10. Totals may not represent the sum of the parts due to rounding.
11. The Mineral Resource estimate has been prepared by Derek Loveday, P. Geo. of Stantec Consulting Services Ltd. in conformity with CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines and are reported in accordance with the Canadian Securities Administrators NI 43-101. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that any mineral resource will be converted into mineral reserve.
12. The 100% owned Bur Property is part of the Company's extensive Manitoba property portfolio, has excellent infrastructure with a year-round access road, clearing for portable buildings, and a box cut and portal. The Bur Property lies within the Flin Flon-Snow Lake greenstone belt, the largest Paleoproterozoic VMS district in the world and the most prolific VMS district in Canada.

A copy of the Technical Report is available on the Company's SEDAR issuer profile at www.SEDAR.com and the Company's website at <http://rockcliffmetals.com>.

Rockcliff's summer program at the Bur Property will include geological and geochemical studies northeast of the Bur Deposit where recent geophysical programs were successful in identifying untested anomalies/targets (see Figure 2 below). This high priority area is located where interpreted geological and structural complexities reported in historical documents have similarities to the geology and structure associated with the Bur Deposit. An early winter 2023 drill program over this target area is pending with further ongoing positive results this summer.

Figure 2: Plan View of Bur Deposit, Geology, Structure and Surrounding Targets

To view an enhanced version of Figure 2, please visit:
https://images.newsfilecorp.com/files/3071/132644_37b1d9b9e49619fa_002full.jpg

Copperman Property

Rockcliff's first two drill programs at Copperman totalled 7,060 metres in 30 holes (press released on Nov 24/21, Dec 15/21, Jan 24/22, Mar 7/22 and May 3/22). The programs identified at least 3 separate copper-zinc rich lenses associated in and around the historical Copperman VMS Deposit (see Figure 3 below). The lenses have been intersected near surface, over strike lengths of up to 200 metres and to

depths of approximately 300 metres. One historical drill hole intersected copper-zinc mineralization at a vertical depth of 625 metres. All 3 lenses remain open along strike and at depth. Some of the significant intersections identified in drill core are tabled below. Drill hole thickness intervals represents 80-100% of true thickness*.

- RCU21-001: 7.1m @ 2.7% CuEq including 5.0m @ 3.4% CuEq
- RCU21-002: 6.0m @ 3.8% CuEq including 4.0m @ 5.1% CuEq
- RCU21-003: 8.3m @ 2.8% CuEq including 5.3m @ 3.9% CuEq
- RCU21-009: 6.0m @ 4.3% CuEq including 4.0m @ 6.0% CuEq
- RCU21-010: 10.0m @ 6.0% CuEq including 4.0m @ 11.7% CuEq
- RCU21-014: 10.8m @ 2.8% CuEq including 5.8m @ 4.2% CuEq
- RCU21-016: 11.0m @ 1.8% CuEq including 7.1m @ 2.4% CuEq
- RCU21-017: 3.0m @ 3.3% CuEq, 3.1m @ 2.5% CuEq
- RCU21-018: 2.9m @ 4.0 CuEq, 1.6m @ 2.0% CuEq
- RCU21-019: 3.4m @ 2.3% CuEq
- RCU22-023: 2.6m @ 2.5% CuEq

*(m) = metres represent 80-100% of true thickness, % = percentage, *CuEq = copper equivalent value used US\$3.25/pound copper, US\$1.25/pound zinc, US\$1750/ troy ounce gold and US\$22 /per ounce silver and recoveries of 95% Cu, 80% Zn, 80% Au and 80% Ag. CuEq = Cu grade % + (Zn grade % X Zn price per lb/Cu price per pound) + (Au grade g/t X Au price per gram / Cu price per tonne) X 100 + (Ag grade g/t X Ag price per gram/Cu price per tonne) X 100. The numbers may not add up due to rounding.

Rockcliff's summer program at the Copperman Property will include geological and geochemical studies in and around the historical Copperman deposit and in areas where additional geophysical targets are located. The success of the summer program will aid the Company in preparation for an early winter 2023 drill program. Excellent potential exists to grow the mineralized footprint of all lenses discovered to date. The drill program will focus on extending the potential strike length of each copper-zinc rich lens and test the potential mineralization to the historical mineralized drill hole depth from 300 metres vertical to 625 metres vertical.

Figure 3: Longitudinal Projection of the Copperman Deposit Highlighting 3 Separate Lenses

To view an enhanced version of Figure 3, please visit:
https://images.newsfilecorp.com/files/3071/132644_37b1d9b9e49619fa_003full.jpg

SLS Properties #1 to #5

The 100% owned properties presently cover approximately 2,700 sqkm located 40km south of Snow Lake. The properties are buried under a thin veneer of limestone cover which has historically impeded exploration and VMS target generation. Rockcliff recently completed an airborne survey over the SLS properties which totalled over 2,000-line km of airborne(helicopter) Magnetometer and VTEM geophysics. The survey was successful in identifying targets associated with favourable geological rock types for VMS discoveries (see Figure 4 below).

Figure 4: SLS #1 and SLS#2 Properties with VMS Corridors (dashed red lines) under Thin Limestone Cover

To view an enhanced version of Figure 4, please visit:
https://images.newsfilecorp.com/files/3071/132644_37b1d9b9e49619fa_004full.jpg

Rockcliff's summer program on the SLS properties will include an extensive Soil Gas Hydrocarbon ("SGH") geochemical survey over the highest ranking "areas" within the VMS corridors of the SLS Properties. SGH is a deep penetrating geochemistry that involves the analysis of surficial samples from over potential mineral targets. Specific classes of SGH have been successful for delineating mineral targets found from surface under thin cover to over 950 metres in depth. Samples of various media have been successfully analyzed

i.e., soil (any horizon), sand, till, drill core, rock, peat, humus, lake-bottom sediments and even snow.

Additional exploration focus will be on the 100% owned Danlee Prospect which is strategically surrounded by the SLS #1 Property and within a VMS Corridor (see Figure 4 above). Very limited drilling, completed decades ago, intersected several zones of significant VMS mineralization. No detailed follow-up drilling or any down hole geophysics were ever completed. Three different styles of significant mineralization were intersected under a thin cover of limestone and are highlighted below.

- 0.8% copper across 14.3 metres in a stringer zone
- 2.2% zinc across 4.0 metres in a stringer zone
- 3.1% copper and 2.3% zinc across 0.4 metres in a massive sulphide exhalite zone

The success of the SGH geochemical survey will enhance areas for additional winter-time surface geophysics in preparation for an early winter 2023 drill program.

About Rockcliff Metals Corporation

Rockcliff is a Canadian exploration and resource development Company with grass roots properties to PEA level, high-grade VMS copper-zinc dominant deposits in the Snow Lake area of central Manitoba. The Company is a major landholder in the Flin Flon-Snow Lake Greenstone Belt which is the largest Paleoproterozoic VMS district in the world, hosting high-grade mines and deposits containing copper, zinc, gold and silver. The Company's extensive portfolio of properties totals approximately 3,600 km² and includes six 100% owned high grade, undeveloped VMS deposits (Bur, Tower, Rail, Copperman, Lon, Morgan). Rockcliff's (49% ownership) seventh high grade VMS deposit, the Talbot Copper Deposit, is a joint venture with Hudbay (51% ownership).

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