

# Rockridge Intersects Shallow, High-Grade Mineralization including 2.32% CuEq over 15.75m Starting from 13m Depth in Hole KF22029 at its Knife Lake Copper Project

02.11.2022 | [GlobeNewswire](#)

Vancouver, Nov. 02, 2022 - [Rockridge Resources Ltd.](#) (TSX-V: ROCK) (OTCQB: RRRLF) (Frankfurt: RR0) ("Rockridge" or the "Company") is pleased to announce initial results from its recently completed diamond drilling program at its 100% owned Knife Lake Copper Project located in Saskatchewan, Canada (the "Knife Lake Project" or "Property"). The Company drilled a total of 939 metres in six drill holes and has received assays and completed interpretation for four holes (635m). Results for the remaining two holes will be released once results have been compiled and interpretation is complete. The Knife Lake Project, consisting of 82 claims totaling 56,865 hectares (140,516 acres), is an advanced-stage copper, silver, zinc and cobalt exploration property in Saskatchewan host to the Knife Lake Deposit.

Knife Lake VMS Project Location Map:

[https://www.rockridgeresourcesltd.com/\\_resources/images/Knife-Lake-Region-20210331-003.jpg](https://www.rockridgeresourcesltd.com/_resources/images/Knife-Lake-Region-20210331-003.jpg)

Jon Weisblatt, Rockridge's CEO, commented: "The Knife Lake Deposit continues to exceed our expectations and these results illustrate why we believe Knife Lake and the surrounding target areas represent a potentially world-class, base metal project in a top mining jurisdiction. The high-grade results from Knife Lake further demonstrate how robust the near-surface copper deposit is as it acts as an anchor for several other prospective targets in the region. Furthermore, the initial results received from one hole at the regional target at Gilbert South illustrate how prospective the target area is as it shows similarities to the initial results from the Knife Lake Deposit in the early days of the discovery. We are garnering a much better understanding of the geology and these results are supportive of our thesis that Gilbert is part of a larger system common with VMS-style deposits. We will have news forthcoming on the remaining drill holes as well as plans for exploration at the project in 2023."

## Highlights:

- Drilling at the Knife Lake Deposit (follow up to the 2019 and 2021 drill programs) returned 1.91% Cu, 0.23 g/t Au, 7.79 g/t Ag and 0.30% Zn (2.32% CuEq) over 15.75m beginning at 13.00m in hole KF22029
- 2022 drill program completed 939 meters in six drill holes; four holes reported here with assays pending for two additional holes
- Highlight drill intercepts at the Gilbert South target area include pyrrhotite-pyrite dominant VMS-style mineralization hosted at the same stratigraphic horizon as the Knife Lake Deposit
- Drilling focused on discovering VMS style copper deposits along newly defined conductors at Gilbert South and Gilbert West as well as at the Knife Lake VMS deposit
- The Knife Lake Deposit is thought to be a remobilized portion of a "primary" VMS deposit; most of the historical work has consisted of shallow drilling at the deposit area with little regional work carried out and limited deeper drilling below the deposit
- Over 300 holes provided data for first NI 43-101 resource estimate of the shallow Knife Lake deposit
- Knife Lake NI 43-101 resource estimate from 2019 provides excellent anchor for Project and includes indicated resources of 3.8 MT at 1.02% CuEq. (3.8 MT at 0.83% Cu, 3.7 g/t Ag, 0.097 g/t Au, 82 ppm Co, 1740.7 ppm Zn) as well as inferred resources of 7.9 MT at 0.67% Cu Eq (7.9 MT at 0.53% Cu, 2.4 g/t Ag, 0.084 g/t Au, 53.1 ppm Co, 1454.9 ppm Zn)

- There is strong discovery potential in and around the deposit as well as at regional targets on the Property; modern exploration techniques and methods are being utilized with a goal of making new discoveries
- Planning is underway for 2023 exploration programs

#### Summer Diamond Drilling Program:

The focus of the 2022 drill program was continued infill and expansion drilling at the deposit, with the intent of upgrading existing mineral resource estimates and to better understand the geology at the Knife Lake Deposit. In addition to the Deposit drilling, exploratory drill holes were completed at the highly prospective Gilbert Lake target area. The program consisted of 936m total metres drilled in six drill holes with four holes drilled at the Deposit.

#### Knife Lake Target Areas 2022 Drill Program:

[https://www.rockridgeresourcesltd.com/\\_resources/images/KF-Target-Areas-20220329.jpg](https://www.rockridgeresourcesltd.com/_resources/images/KF-Target-Areas-20220329.jpg)

The Gilbert Lake targets were identified from the results and interpretation of the previous geophysical, drill and field programs. Results from these programs show that airborne VTEM surveys can successfully identify zones of VMS-style mineralization hosted in favourable stratigraphy on the property. The drilling at the Gilbert Lake South target area further investigated strike-length continuity of the mineralized horizon intersected in 2021 drilling, which remains open to the south. The holes also evaluated potential zoning of mineralization, which is commonly observed in VMS systems.

#### 2022 Drill Program Drill Collar Locations:

[https://rockridgeresourcesltd.com/\\_resources/maps/KF-2022-DDH-plan-map-20221031.png](https://rockridgeresourcesltd.com/_resources/maps/KF-2022-DDH-plan-map-20221031.png)

Furthermore, drilling at a newly discovered copper showing at the Gilbert West Area targeted the down-dip extension of a mineralized and intensely altered volcanic package which is interpreted to be the Knife Lake stratigraphic horizon. The Gilbert West target had never been drill tested.

Rockridge is planning follow-up exploration programs at Knife Lake and has received its exploration permit which is good through February 2024.

#### Knife Lake Deposit Diamond Drill Hole Results and Geological Summary:

Drill holes KF22027, KF22028 and KF22029 were designed to follow-up on the 2019 resource drilling program and infill historic drilling at the Knife Lake Deposit. Mineralization forms semi-massive to massive and net textured pyrite-pyrrhotite-chalcopyrite-sphalerite hosted in intermediate-mafic volcanics and green pegmatite intervals.

#### Hole KF22027:

Drill hole KF22027 intersected a broad zone of mineralization from 31.35-50.35m which returned 0.68% Cu, 0.09g/t Au, 2.77g/t Ag, 0.12% Zn and 0.01% Co (0.86% CuEq) over 19.00m. This includes a 0.55m interval (from 39.95-40.50m) which returned 3.39% Cu, 0.39 g/t Au, 13.45 g/t Ag and 0.56% Zn (4.00% CuEq).

#### Hole KF22028:

Mineralization in drill hole KF22028 was present in three intervals, a broad upper interval which returned 0.42% Cu, 0.05 g/t Au, 1.61 g/t Ag, 0.21% Zn and 0.01% Co (0.60% CuEq) over 18.68m (from 23.55-42.23m), followed by two lower intersections of 2.88m (from 52.5-55.38m) which returned 0.26% Cu, 0.02 g/t Au, 0.97 g/t Ag, 0.06% Zn (0.33% CuEq), and 6.10m (from 61.00-67.10m), which returned 0.54% Cu, 0.05 g/t Au, 2.39 g/t Ag, 0.1% Zn, 0.01% Co (0.63% CuEq).

Hole KF22029:

Drill hole KF22029 intersected a broad zone of mineralization over 15.75m (from 13.00m-28.75m) which returned 1.91% Cu, 0.23g/t Au, 7.79g/t Ag, 0.30% Zn and 0.01% Co (2.32% CuEq). This zone can be further divided into an upper interval (from 19.67m-23.50m) which returned 3.79% Cu, 0.39g/t Au, 15.86g/t Ag, 0.42% Zn, 0.01% Co (4.41% CuEq) over 3.83m, and a lower interval (from 25.00-28.75m) that returned 2.41% Cu, 0.26g/t Au, 9.43g/t Ag, 0.19% Zn and 0.01% Co (2.83% CuEq) over 3.75m.

	From (m)	To (m)	Core Length (m)	Cu (%)	Au (g/t)	Ag (g/t)	Zn (%)	Co (%)	CuEq (%)
KF22027									
	31.35	50.35	19.00	0.68	0.09	2.77	0.12	0.01	0.86
<i>including</i>	31.35	35.50	4.15	0.50	0.07	2.22	0.10	0.00	0.61
<i>and</i>	38.45	42.85	4.40	1.42	0.16	4.85	0.20	0.02	1.76
<i>including</i>	39.95	40.50	0.55	3.39	0.39	13.45	0.56	0.00	4.00
<i>and</i>	48.00	50.35	2.35	1.33	0.19	5.59	0.28	0.01	1.70
KF22028									
	23.55	42.23	18.68	0.42	0.05	1.61	0.21	0.01	0.60
<i>including</i>	23.55	26.15	2.60	0.40	0.06	1.94	0.65	0.00	0.73
<i>including</i>	24.42	24.92	0.50	0.78	0.13	3.42	2.26	0.00	1.80
<i>and</i>	29.45	39.45	10.00	0.62	0.06	2.27	0.20	0.01	0.85
<i>including</i>	38.45	39.45	1.00	1.23	0.09	4.03	0.11	0.04	1.67
	52.50	55.38	2.88	0.26	0.02	0.97	0.06	0.00	0.33
	61.00	67.10	6.10	0.50	0.04	2.27	0.10	0.01	0.63
KF22029									
	13.00	28.75	15.75	1.91	0.23	7.79	0.30	0.01	2.32
<i>including</i>	17.35	23.50	6.15	2.84	0.31	11.81	0.56	0.01	3.42
<i>including</i>	19.67	23.50	3.83	3.79	0.39	15.86	0.42	0.01	4.41
<i>including</i>	20.40	20.90	0.50	12.60	0.65	46.60	1.18	0.00	13.94
	25.00	28.75	3.75	2.41	0.26	9.43	0.19	0.01	2.83
<i>including</i>	28.00	28.75	0.75	3.80	0.53	17.35	0.25	0.03	4.65

\* Drill indicated intercepts (core length) are reported as drilled widths; true thickness is undetermined.

\*\* No cutoffs or metal recoverability were factored into CuEq calculations.

\*\*\* Assumptions used in USD for the copper equivalent calculation were metal prices of \$3.38/lb Cu, \$23.56/lb Co, \$1,649.30/oz Au, \$18.42/oz Ag, \$1.32/lb Zn. Copper equivalent (CuEq) was calculated using the formula  $CuEq = Cu\% + ((Zn\% * Zn\ Price * 22.0462) + (Co\% * Co\ Price * 22.0462) + (Augpt * Au\ Price / 31.1035) + (Ag * Ag\ Price / 31.1035)) / (Cu\ price * 22.0462)$ .

Gilbert Lake South Diamond Drill Hole Results and Geological Summary:

Hole KF22025:

Hole KF22025 hole was designed as a 600m strike length step-out from hole KF21017 drilled in 2021. Geophysical modeling on the 2021 airborne VTEM Plus and borehole EM data revealed that hole KF21017 did not intersect the main prospective conductive body and requiring further investigation to determine the source of the anomaly. Hole KF22025 successfully intersected two intervals of green tonalitic pegmatite, interpreted to be the same horizon that hosts the Knife Lake deposit. Net-textured semi-massive pyrrhotite-pyrite with trace chalcopyrite mineralization and graphite alteration was present between 286.50m-303.35m and 360.50m-376.10m. The lower intersection correlates well with the prospective borehole EM conductor, with a projected intersection at 355.00m, and is interpreted to be the source of the targeted geophysical anomaly. Assays from these intervals did not return results of economic significance.

Knife Lake Geology and History:

The Knife Lake Deposit is interpreted to be a remobilized VMS deposit. The stratabound mineralized zone is approximately 15m thick and contains copper, silver, zinc, gold and cobalt mineralization which dips 30° to 50° eastward over a known strike-length within Rockridge's claim area of 3,700 metres, and a known average down-dip extension of approximately 300 metres.

Knife Lake Deposit Map:

[https://www.rockridgeresourcesltd.com/\\_resources/projects/KnifeLake-Fig2.jpg](https://www.rockridgeresourcesltd.com/_resources/projects/KnifeLake-Fig2.jpg)

The deposit is hosted by felsic to intermediate volcanic and volcanoclastic rocks which have been metamorphosed to upper amphibolite facies. The deposit contains VMS mineralogy which has been significantly modified and partially remobilized during the emplacement of granitic rocks. The mineralization straddles the boundary between two rock units and occurs on both limbs of an interpreted overturned fold.

The Company completed twenty-four holes consisting of 3,096 metres of diamond drilling in the 2019 and 2021 winter drilling programs. This represented the first drilling on the property since 2001. Both programs have given the Company's technical team valuable insights into the property geology, alteration, and mineralization that will be applied to future regional exploration on the highly prospective and underexplored land package.

Knife Lake VTEM and Grab Sample Survey:

[https://www.rockridgeresourcesltd.com/\\_resources/maps/KF-FieldResults-20220110.png](https://www.rockridgeresourcesltd.com/_resources/maps/KF-FieldResults-20220110.png)

Highlights from the drill programs include previously reported hole KF19003 which intersected net-textured to semi-massive sulphide mineralization from 11.2m to 48.8m downhole. This 37.6 metre interval returned 2.03% Cu, 0.19 g/t Au, 9.88 g/t Ag, 0.36% Zn, and 0.01% Co for an estimated 2.42% CuEq.

In August 2019, Rockridge announced a maiden NI 43-101 resource estimate for the Knife Lake deposit which consisted of a pit-constrained indicated resource of 3.8 million tonnes at 1.02% CuEq and an inferred resource of 7.9 million tonnes at 0.67% CuEq using a 0.4% CuEq cut-off. For more information, please refer to the News Release dated August 14<sup>th</sup>, 2019 or the NI 43-101 Technical Report on the Mineral Resource Estimate for the Knife Lake Property, Saskatchewan dated September 27, 2019, filed on Sedar.

Qualified Person:

Kerry Bates, P. Geo., a "qualified person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and a Geologist employed by Eagle Plains Resources, has reviewed and approved the scientific and technical disclosure in this news release relating to the Knife Lake Project.

About Rockridge Resources Ltd.:

Rockridge Resources (TSX.V: ROCK) is a public mineral exploration company focused on the acquisition, exploration and development of mineral resource properties in Canada, specifically copper and gold. The Company's core copper project is the 100% owned Knife Lake Project located in Saskatchewan which is ranked as a top mining jurisdiction in the world by the Fraser Institute. The project hosts the Knife Lake Deposit, which is a VMS, near-surface Cu-Co-Au-Ag-Zn deposit open along strike and at depth. There is strong discovery potential in and around the deposit area as well as at regional targets on the large property package.

The Company's secondary asset is its 100% owned Raney Gold Project, which is a high-grade gold exploration project located in the same greenstone belt that hosts the world class Timmins and Kirkland Lake lode gold mining camps. Recently reported drill hole RN 20-06 intersected 28.0 g/t gold over 6.0 metres at a shallow vertical level of 95 metres, which is the best result from the project thus far. Rockridge's goal is to maximize shareholder value through new mineral discoveries, committed long-term partnerships, and the advancement of exploration projects in geopolitically favourable jurisdictions.

Knife Lake Copper Project Location Map:

[https://www.rockridgeresourcesltd.com/\\_resources/projects/KnifeLake-Fig1.jpg](https://www.rockridgeresourcesltd.com/_resources/projects/KnifeLake-Fig1.jpg)

Additional information about Rockridge Resources and its project portfolio can be found on the Company's website at [www.rockridgeresourcesltd.com](http://www.rockridgeresourcesltd.com).

[Rockridge Resources Ltd.](#)

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