

Tearlach Resources Acquires Pegmatite Bearing Lithium Projects Along 'Electric Avenue,' Adjacent to Frontier Lithiums Flagship Deposits

05.12.2022 | [GlobeNewswire](#)

VANCOUVER, Dec. 05, 2022 - [Tearlach Resources Limited](#) (TSXV: TEA) (OTC: TELHF) (FRANKFURT: V44) ("Tearlach" or the "Company") is pleased to announce that it has signed a purchase agreement (the "Purchase Agreement") to acquire a 100% interest in 2 claim groups (the "Projects") located 175 km north of Red Lake, Ontario (Figure 1). The Pakwan Lithium Project (the "Pakwan") comprises 51 claims totaling 1,271 hectares, and the Margot Lake Lithium Project (the "Margot") comprises 102 claims totaling 2,706 hectares. The Projects are located in Frontier Lithium's 'Electric Avenue,' which hosts the PAK and Spark Deposits. The Pak Deposit has a mineral resource of measured, indicated, and inferred categories of 9.3Mt (million tonnes), averaging 2.06% Li₂O1. The Spark Deposit has a mineral resource estimate of 14.4Mt, averaging 1.4% Li₂O1. Two other significant pegmatites, the Bolt and Pennock, have also been discovered by Frontier Lithium along strike (Figure 2).

The Pakwan Project:

- 1271 hectares of lithium potential claims in the correct geological setting documented pegmatites
- Directly attached to the Frontier Lithium Pak and Spark deposits claim blocks
- Very favourable terms due to strong relationships through advisors and board members
- Potential for new discovery in the area
- Documented pegmatites

The Margot Lake Project:

- 2706 hectares of lithium potential claims in the correct geological setting with documented pegmatites
- Directly attached to the Frontier Lithium Pak and Spark deposits claim blocks
- Hosted within 10 kms of the Pak and Spark deposits
- Off a structural splay called the Bear Head Deformation Zone that the Pak and Spark deposits sit on
- Splay is under-explored
- Potential for new discovery in the area
- Very favourable terms due to strong relationships through advisors and board members

"Adding to an already exciting portfolio, the Pakwan and the Margot are located in the most prolific lithium mining trends in the Americas," CEO Ray Strafehl commented, "The Projects are in a region with multiple discoveries, favourable geology, proven metallurgy, and most importantly, on-trend and next to one of the highest-grade lithium projects in the Americas. This acquisition is just the start of the next phase of how Tearlach is utilizing its world-class team in selecting high-potential projects and making smart acquisitions that are shareholder friendly. This acquisition puts the Company on a trajectory of proving it can become one of the leading lithium companies in the Americas." continued Mr. Strafehl.

<https://ml.globenewswire.com/Resource/Download/d78cb67b-2733-46af-afaa-ad13992d9d36>
Figure 1. Tearlach Lithium Projects along the 'Electric Avenue'. Source Frontier Lithium1.

<https://ml.globenewswire.com/Resource/Download/aec31a81-16f4-4200-81a4-e58285e9d468>

Figure 2. Regional location of the Pakwan and Margot Lithium Projects, northwestern Ontario.

The Pakwan

The Pakwan consists of 51 claims comprising 1,271 hectares. The Pakwan occurs along the boundary between the Berens River Subprovince and the Sachigo Subprovince. Of significance is that the Li deposits of northwestern Ontario are located proximal to subprovince boundaries as they represent deep-seated sutures that divide accreted Archean terranes and act as conduits for fertile peraluminous granitic melts (Breaks et al., 2003). The Bear Head Deformation Zone (BHDZ) transects the Pakwan representing a crustal-scale structural feature with nine major plutons of two mica granites (peraluminous fertile granites) occurring over 140 km of strike length along the subprovince boundary. Peraluminous fertile granites are the parental rocks that fractionate li-bearing pegmatites (Breaks et al., 2003). The Pakwan occurs just 12 km southeast of the PAK Lithium Deposit of Frontier Lithium. Mapping by the OGS has identified pegmatites on the Project in map M2362, 1977.

The Margot

The Margot consists of 102 claims comprising 2,706 hectares. The Margot is hosted along a structural splay of the BHDZ. The Margot hosts a two mica peraluminous granite in contact with metasediments. Mapping by the OGS has identified pegmatitic dykes on the Project in map P3283, 1994.

The Transaction

Pursuant to the Purchase Agreement, Tearlach may acquire a 100% interest in the Pakwan and the Margot Projects from arm's length vendors by paying, per Project, \$200,000 on the signing of the Purchase Agreement and \$100,000 in year 2, plus \$2,000,000 upon successful drilling result of 10 meters of 1% or greater Li₂O.

The vendors will retain a 3% net smelter royalty ("NSR") on the Projects with a one-half of a percentage point buyback for \$1 million. The Purchase Agreement is categorized as an "Exempt Transaction" in accordance with the policies of the TSX Venture Exchange.

Qualified Person

The technical contents of this news release have been reviewed and approved by Mike Kilbourne, P. Geo., an independent Qualified Person ("QP") as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. The QP and the Company have not completed sufficient work to verify the historic information on the Projects, particularly regarding historical exploration, neighbouring companies, and government geological work.

References and Disclosures

1. Frontier Lithium Inc. NI 43-101 Technical Report, PAK Project, PAK, Red Lake Mining District, Ontario, Canada, prepared by BBA with an effective date of April 5, 2021.
2. Breaks, F.W., Selway, J.B. and Tindle, A.G. 2003. Fertile peraluminous granites and related rare-element mineralization in pegmatites, Superior Province, northwest and northeast Ontario: Operation Treasure Hunt; Ontario Geological Survey, Open File Report 6099, 179p.

About Tearlach

Tearlach is a Canadian exploration company engaged in the acquisition, exploration, and development of lithium projects. Tearlach holds interests in the Wesley, Harth and Ferland Projects located in northwestern Ontario, Canada. The Wesley Project borders Green Energy Metals' Root Lake Project, where a 24,000-meter drill program is currently underway. Pegmatite dykes have also been encountered on the Harth Lithium Project, which is 8 kms west of the Wesley Lithium Project. Prospecting and mapping have also confirmed pegmatite dykes on the Ferland Lithium Project, 10 km east of Green Technology Metals' Seymour Lake Project. Tearlach intends to explore these assets and develop a portfolio of projects in the Americas through acquisition. Tearlach's primary objective is to position itself as the leading lithium exploration and development company in the Americas. Additional information on the Company is available

at the website at www.tearlach.ca.

ON BEHALF OF THE BOARD OF DIRECTORS TEARLACH RESOURCES LTD.

Charles Ross
Chairman and CFO

[Tearlach Resources Limited](#)

Charles Ross, Chairman and CFO
Suite 610 - 700 W. Pender Street
Vancouver, BC, Canada V6C 1G8
Tel: 778-228-2269

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

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, including, without limitation, the closing of the Agreement, and the anticipated business plans and timing of future activities of the Company are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including, without limitation, that the Company will receive all necessary approvals in connection with the Agreement, market fundamentals will result in sustained Lithium demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Projects in a timely manner, the availability of financing on suitable terms for the development and continued operation of the Company's projects and its ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others, requirements for additional capital, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, including on the Projects, the estimation or realization of mineral reserves and mineral resources, the fact that the Company's interests in the Projects are a purchase, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of lithium, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals (including of the TSX Venture Exchange), permits or financing or in the completion of development activities, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the company's continuous disclosure documents. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not undertake any obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

Photos accompanying these announcements are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/d78cb67b-2733-46af-afaa-ad13992d9d36>
<https://www.globenewswire.com/NewsRoom/AttachmentNg/aec31a81-16f4-4200-81a4-e58285e9d468>

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

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/487715--Tearlach-Resources-Acquires-Pegmatite-Bearing-Lithium-Projects-Along-Electric-Avenue-Adjacent-to-Frontier-Lithium>

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](https://www.minenportal.de) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).