

SLAM Exploration Ltd. Discovers Mineralized Quartz Veins

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Tracking The Source Of 39.3 Gram/Tonne Gold Float

[SLAM Exploration Ltd.](#) (TSXV:SXL) ("SLAM" or the "Company") is pleased to announce the discovery of mineralized quartz veins in all three trenches completed to date on its wholly owned Jake Lee mineral claim in the southwest corner of the mineral-rich province of New Brunswick. Trenches JT25-01 to JT25-03 were designed to track the source of four quartz float samples ("JL22 float") grading from 1.49 grams/tonne ("g/t") up to 39.3 g/t gold previously discovered by Slam (Reference 1 below).

All 3 trenches uncovered quartz veins mineralized with up to 3% sulphides including chalcopyrite, galena, arsenopyrite and pyrite. The veins in JT25-01 and JT 25-02 range up to 0.40 meters in thickness. Trench JT25-03 uncovered a 3 meter wide zone of quartz stringers with individual veins ranging up to 0.15 meters. Sulphide mineralization occurs in both the quartz stringers and wall rock. Trench TR2501 is located 20 meters north of the JL22 float as shown on Figure 1. TR25-03 is an easterly extension of TR25-01. Trench JT25-02 is 200 meters to the north and parallel to the first trench. This trench is still in progress.

Figure 1: Detail Target J03 - Airborne Resistivity - Gold Soils - Gold Float

Figure 2 shows priority gold targets J03 to J05 and the location of trenches JT25-01 to 03 on a background of Calculated Vertical Derivative ("CVD") Aeromagnetics on the southeast corner of the Love Jake Lee claim group.

Figure 2 Love Jake Lee Southeast - CVD Aeromagnetics - Gold Soil Grids - Gold Float

Slam's prospecting team has also discovered a small historic trench on the newly acquired Love Lake gold claim. A 2 kilogram quartz slab flagged with the sample number JR95-04 was found in the trench. This is the likely site of two quartz boulders grading up to 302.5 g/t gold reported by previous workers (Reference 2) in 1992. This is Target J31 on the list of 34 priority gold targets on the Love-Jake Lee claim groups as reported in Slam news release of April 28, 2025. Assays are pending on 26 samples from the prospecting and trenching program submitted ActLabs in Fredericton, New Brunswick for gold analysis.

Disclaimer: Grab and float samples are selected samples and may not represent true underlying mineralization.

References:

Reference 1: Taylor, M., Jan. 25, 2023 News Release; SLAM Discovers More Gold, Slam Exploration Ltd., reported on GlobeNewswire

Reference 2: Woods, G., 1993. Report of Work New River Claim Group. Assessment File 474310. Prepared for Brunswick Mining and Smelting Corporation Limited. NBDNRE Assessment Reports.

Reference 3: Taylor, M., March 27, 2025 News Release; SlamAcquires Gold Claim With Float Up To 302.5 G/T Gold, Slam Exploration Ltd., reported on AccessNewswire.

QA-QC Procedures: Figures 1 and 2 are compiled from Slam technical files and show soil geochemical results and prospecting results by Slam as well as previous workers. The previous data is derived from news releases available on SEDAR as well as Report of Work files on the New Brunswick NBDNRE website. The Slam exploration data has been reported in previous news releases and available on SEDAR as well as www.slamexploration.com.

About SLAM Exploration Ltd: SLAM Exploration Ltd. is a public resource company with a large portfolio of

mineral claim holdings in the mineral-rich province of New Brunswick. The Company has reported significant copper, nickel and cobalt intercepts from 15 diamond drill holes completed on the Goodwin copper nickel project in the Bathurst Mining Camp ("BMC") of New Brunswick.

The 2025 exploration campaign is in progress on Slam's contiguous Jake Lee and Love Lake projects. Slam has previously reported quartz float grading up to 39.2 g/t gold on its wholly-owned Jake Lee gold claims. The Company holds an option to earn 80% interest in the Love Lake project where previous workers have reported gold boulder discoveries up to 302.5 g/t gold (Reference 4).

Slam drilled 2 holes and cut multiple gold-bearing veins were on its wholly owned Menneval gold project in 2024. The Company previously reported gold bearing core intervals including 162.5 g/t gold over 0.2 m and 56.90 g/t gold over 0.5 m in news releases on December 13, 2021 and November 22, 2022.

The Company is a project generator and expects to receive significant cash and share payments in 2025. Slam received \$9,000 cash and 1,200,000 shares from Nine Mile Metals Inc. (NINE) on February 28th, 2025 pursuant to the Wedge project agreement and \$25,000. ON March 29, 2025, the Company received a cash payment of \$60,000 as well as 180,000 shares of a private company pursuant to the Ramsay gold agreement. The Company holds NSR royalties and expects additional cash and share payments on the Wedge copper zinc project and on the Ramsay gold project.

To view SLAM's corporate presentation, click [SXL-Presentation](#). Additional information is available on SLAM's website and on SEDAR+ at www.sedarplus.ca. Follow us on X @SLAMGold.

Qualifying Statements: Mike Taylor P.Geo, President and CEO of SLAM Exploration Ltd., is a qualified person as defined by National Instrument 43-101, and has approved the contents of this news release.

Certain information in this press release may constitute forward-looking information, including statements regarding mineral resources and the Company's plans with respect to the exploration and development of its properties. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Company. There are a number of risk factors that could cause future results to differ materially from those described herein. Information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedarplus.ca. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

CONTACT INFORMATION:

Mike Taylor, President & CEO
Contact: 506-623-8960 mike@slamexploration.com

Eugene Beukman, CFO
Contact: 604-687-2038 ebeukman@pendergroup.ca

SEDAR+: 00012459E

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