

Canarc Completes Phase 1 Drill Program at Corral Canyon, Nevada

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VANCOUVER, November 28, 2019 - [Canarc Resource Corp.](#) (TSX:CCM)(OTCQB:CRCUF)(Frankfurt:CAN) announces the completion of a Phase 1, five-hole, 1,600 meter core drilling program at its 100% owned Corral Canyon project, Nevada. Corral Canyon is located 115 km north of Winnemucca and 70 km north of the past-producing, high-grade Sleeper gold mine (1.7 million ounces (oz) past production, 3.1 million oz resource) in northwestern Nevada.

Scott Eldridge, CEO, stated: "We are very happy with the work completed to date at Corral Canyon. Since staking the property one year ago, we were able to compile the historic data, relog old drill core, identify key structural and stratigraphic controls on gold mineralization, conduct detailed geological mapping and geochemical sampling and delineate a highly prospective extension to the historic gold mineralization never before drilled."

"The drill program targeted both broad, shallow, lower grade disseminated gold mineralization as well as narrower, deeper, high-grade veins (view target map). Drilling went smoothly with excellent core recoveries and we completed the five holes just before winter set in. Broad alteration zones and narrow quartz veins were intersected in the last three holes."

Core holes were logged and sample intervals were marked by Jake Margolis, Canarc's VP Exploration. The core was delivered to ALS Minerals in Reno, Nevada for cutting and assaying. Assay results are anticipated before year-end."

Qualified Person

Dr. Jacob Margolis is a qualified person, as defined by National Instrument 43-101, and has approved the technical information in this news release. Dr. Margolis is engaged as a consultant to [Canarc Resource Corp.](#) as Vice President of Exploration.

"Scott Eldridge"

Scott Eldridge, Chief Executive Officer
[Canarc Resource Corp.](#)

About Canarc - [Canarc Resource Corp.](#) is a growth-oriented gold exploration company focused on generating superior shareholder returns by discovering, exploring and developing strategic gold deposits in North America. The Company is currently advancing two core assets, each with substantial gold resources, and has initiated a high impact exploration strategy to acquire and explore new properties that have district-scale gold discovery potential. Canarc shares trade on the TSX: CCM and the OTCQB: CRCUF.

For More Information - Please contact:

Scott Eldridge, CEO
Toll Free: 1-877-684-9700 Tel: (604) 685-9700 Cell: (604) 722-5381
Email: scott@canarc.net Website: www.canarc.net

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the United States private

securities litigation reform act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. Statements contained in this news release that are not historic facts are forward-looking information that involves known and unknown risks and uncertainties. Forward-looking statements in this news release include, but are not limited to, statements with respect to the future performance of Canarc, and the Company's plans and exploration programs for its mineral properties, including the timing of such plans and programs. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "has proven", "expects" or "does not expect", "is expected", "potential", "appears", "budget", "scheduled", "estimates", "forecasts", "at least", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "should", "might" or "will be taken", "occur" or "be achieved".

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 be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, the Company's ongoing due diligence review in relation to the Acquisition, risks related to the uncertainties inherent in the estimation of mineral resources; commodity prices; changes in general economic conditions; market sentiment; currency exchange rates; the Company's ability to continue as a going concern; the Company's ability to raise funds through equity financings; risks inherent in mineral exploration; risks related to operations in foreign countries; future prices of metals; failure of equipment or processes to operate as anticipated; accidents, labor disputes and other risks of the mining industry; delays in obtaining governmental approvals; government regulation of mining operations; environmental risks; title disputes or claims; limitations on insurance coverage and the timing and possible outcome of litigation. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, do not place undue reliance on forward-looking statements. All statements are made as of the date of this news release and the Company is under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

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