Orford Identifies Significant Lithium Potential on and Around its Extensive Land Package in the Nunavik Region of Northern Quebec

06.02.2023 | <u>CNW</u>

TORONTO, Feb. 6, 2023 - Orford Mining Corp. ("Orford") (TSXV: ORM) is pleased to report that it has completed an extensive review of geochemical data both on its properties and in the area surrounding its Qiqavik Gold property and West Raglan Nickel Copper PGM property (figure1). Orford used government lake sediment surveys, magnetic surveys, geological mapping and rock sampling databases to help define the most prospective lithium targets in the area. Orford controls 2,717 mining claims covering over 1,115 square kilometres in the Qiqavik Gold property, (figure 1). We also identified as having significant lithium potential within the Qiqavik Gold property, (figure 1). We also identified lithium potential on areas proximal to our Qiqavik and West Raglan properties and have staked 804 new claims totaling 334 square kilometres in several properties including Vault, Radiant, Ampere, Electrode, KWatt and Wire (figure 1), bringing our total property position in Nunavik to 1,449 square kilometres. The Nunavik Region is already a critical mineral powerhouse in Quebec and Canada with Glencore's Raglan Nickel Mine and Canadian Royalties' Nunavik Nickel Mine shipping out concentrates from the all-season port at Deception Bay which is approximately 70 km from our Qiqavik and West Raglan properties.

David Christie, President and CEO of Orford, commented, "We believe the world's need for critical minerals has become a priority and is only going to grow as we move away from fossil fuels and countries strive to secure local access to critical minerals. Minerals like lithium, nickel, cobalt and copper for which Orford is exploring are used in net-zero technologies such as batteries for electric cars and for storage of solar and wind power. We believe the potential on our properties for lithium is significant and is totally unexplored for in the Nunavik Region of Northern Quebec. We believe that being close to tide water at the deep all season port facility at Deception Bay gives the Nunavik Region an advantage to other districts exploring for lithium."

New Lithium Opportunities: Ampere, Vault, Radiant, Electrode, KWatt and Wire and additional satellite properties were map staked totaling 804 claims (334 km²) based on the presence of:

- 1. proximity to favourable tectonic regimes; namely geological boundaries where favourable (spodumene-bearing pegmatitic) rocks may be emplaced
- 2. mapped pegmatitic bodies in government data
- geochemical anomalies in grab samples and lake bottom sediments samples which reported values in the 90th percentile or higher for Quebec (MRN Lake Bottom Sediment Database) for elements of interest such as Li, Cs, Rb, Nb and Be.

These properties have never been explored for lithium despite showing very anomalous geochemistry in grab samples in government mapping data and lake bottom sediments. Grab samples on these properties reported up to 218 ppm Li, 27 ppm Ta, 67 ppm Cs, and Rb up to 560 ppm. Orford will undertake its first lithium-specific exploration programs in 2023.

The Qiqavik gold exploration property is a camp scale property covering an area of 40,180 ha hosted in the paleoproterozoic Cape Smith Belt (CSB) in Nunavik, Quebec (1.8Ga). The property hosts greenschist to lower amphibolite facies alteration and multiple through-going camp scale structures with proximal anomalous granitic intrusions. Although lithium has not been directly explored for, Orford has completed a full re-evaluation of the Qiqavik database and found that geologic and tectonic environments along with anomalous grab samples and drill core geochemistry suggest prospective lithium exploration potential. Qiqavik rock samples (both grab and drill core) report up to 155ppm Li, 255 ppm Cs, 7160 ppm Rb, 71 ppm Hf, 174 ppm Nb, 314 ppm Ga and till samples report anomalies of up to 90ppm lithium proximal to felsic intrusives.

About Orford Mining Corporation

Orford Mining is a gold explorer focused on highly prospective and underexplored areas of Northern Quebec.

Orford's principal assets are the Qiqavik, West Raglan and lithium exploration projects comprising a land package totaling over 144,900 hectares in the Cape Smith Belt of Northern Quebec. The Qiqavik Project hosts several new high-grade gold discoveries along a mineralized trend in excess of 40 km. The West Raglan Project hosts a number of high-grade Raglan-style nickel/copper/platinum group metal discoveries along a 55 km mineralized trend. The lithium claim blocks acquired in the Nunavik Region in 2023 have been carefully selected as having promising lithium potential after an exhaustive compilation of available data. Orford also has four property positions in the Joutel region of the Abitibi District of Northern Quebec, which hosts historical deposits such as the Eagle/Telbel, Joutel Copper, Poirier Copper, and Vezza deposits. Orford continually seeks new gold exploration opportunities in North America. Orford's common shares trade on the TSX Venture Exchange under the symbol ORM. This information from neighbouring properties is not necessarily indicative of the mineralization on Orford Mining's properties.

To view further details about Orford's exploration projects please visit Orford's website, www.orfordmining.com.

Qualified Person

The disclosure of scientific and technical information contained in this news release has been approved by Alger St-Jean, P.Geo., Chief Geoscientist of Orford, a Qualified Person under NI 43-101. The technical information presented in this release was obtained from historical work reports filed with the Quebec Ministry of Energy and Natural Resources and has not been independently verified by a Qualified Person as defined by NI 43-101.

Cautionary Statement Concerning Forward-Looking Statements

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.

This news release contains "forward-looking information" including without limitation statements relating to the liquidity and capital resources of Orford and potential of one or more of the Qiqavik, and West Raglan, properties.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Orford to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: future prices and the supply of metals; the results of drilling; inability to raise the money necessary to incur the expenditures required to retain and advance the properties; environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks of the mining industry; political instability, terrorism, insurrection or war; or delays in obtaining governmental approvals, failure to obtain regulatory or shareholder approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to Orford's filings with Canadian securities regulators available on SEDAR at www.sedar.com.

Although Orford has attempted to identify important factors that could 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 to differ from those anticipated, estimated or intended. Forward- looking statements contained herein are made as of the date of this news release and Orford disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

Contact

Previde Skrigting Renaident proved for 20 Stapper Avenue Skreet of Bith Filenew Screet as QN M4V 1L5, T: 647-255-8037, www.orfordmining.com

SOURCE Orford Mining Corp.

Die URL für diesen Artikel lautet:

https://www.minenportal.de/artikel/493111--Orford-Identifies-Significant-Lithium-Potential-on-and-Around-its-Extensive-Land-Package-in-the-Nunavik-Region-

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 <u>AGB/Disclaimer!</u> Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt! Alle Angaben ohne Gewähr! Copyright © by Minenportal.de 2007-2024. Es gelten unsere <u>AGB</u> und <u>Datenschutzrichtlinen</u>.