

Canada One Mining Corp. Completes Airborne Magnetic Survey at Abitibi East Critical Minerals Project, Ontario

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Grants Options; Engages Marketing Services

Vancouver, Dec. 7, 2023 - [Canada One Mining Corp.](#) (TSXV: CONE) (OTC Pink: COMCF) ("Canada One" or the "Company") is pleased to announce it has completed an airborne magnetic survey on the Abitibi East Critical Minerals Project (the "Project", "Property" or "Abitibi East") located 60 kms east of the prolific Timmins mining camp, Ontario, Canada.

Abitibi East

The Property is located on the western end of the world-class Abitibi greenstone belt, central to the Timmins Mining Camp (119 Moz Au and 337 Moz Ag historical production)¹, the Kidd Creek Volcanic Massive Sulphide (VMS) deposit (2.5 Mt Zn, Cu, Ag Proven and Probable)², and the Alexo-Dundonald nickel deposit (1,254 kt Ni, Cu, Co Indicated)³.

Mr. Peter Berdusco, President and CEO of Canada One, commented: "A property wide magnetics survey is one of the best methods for conducting a property evaluation. The survey is excellent for mapping covered bedrock geology. It can also identify areas of alteration and highlight structures that may host mineralization. Ultimately, this survey is instrumental in determining the next steps at Abitibi East and where to focus our efforts."

Airborne Magnetic Survey

The survey was conducted by SHA Geophysics (SHA) using their Heli-3G, 3-axis magnetic gradiometer system completing line spacing of 75m and a total of 1266-line kilometers of survey. This type of helicopter survey uses SHA's latest technology and sensors to get clean and consistent data.

The magnetic survey identified several areas for follow up exploration. The magnetic high seen in the southern central area of the Property (Figure 1, Target C), when reconnaissance drilled in 1995, identified ultramafic rocks showing nickel mineralization. The magnetic high at the southwestern most portion of the Property (Figure 1, Target A & B), when reconnaissance drilled in 1964, identified a potential VMS target. The NW-SE trending magnetic high in the northeast corner of the Property comprises of a low-lying terrain and has been mapped as mafic volcanics which may contain ultramafic units.

Figure 1 below also shows the location of the Mobile Metal Ion (MMI) lines (in black) on the magnetic map. The goal of the completed MMI survey was to determine if the mobile ion response from the MMI survey would provide any further insight into the magnetic highs on the Property areas identified above. MMI assay results are pending.

Figure 1: Magnetics map with location of historical drill collars and MMI soil samples lines in black.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/10074/190214_canadaonefigure1.jpg

Abitibi East Project Highlights

- Poly-metallic critical mineral Property with additional base and precious metal potential
- (Cu-Zn-Ag, Ni-Pt-Pd and Au)
- Centrally located to the Timmins Gold Camp (Au), Alexo-DunDonald (Ni-Cu-Co) operating Nickel Mine (20kms), and the Kidd Creek (Cu-Zn-Pb-Ag) operating Copper mine (50kms)
- Abitibi East Project covers 8050 Ha on the western end of the world-class Abitibi greenstone belt
- No modern exploration - since 1995
- Historical sampling and assaying are incomplete or absent - modern multi-element techniques are required for Project geochemistry

Stock Option Grant

The Company further announces it intends to grant 2,300,000 incentive stock options under the Company's stock option plan to certain directors, officers, and consultants of the Company. These options will vest immediately and will be exercisable at a price of \$0.075 for a period of sixty-months. The options are subject to TSX Venture Exchange approval.

Marketing & Consulting Agreement

The Company is also pleased to announce that it has entered into a marketing and consulting agreement (the "Agreement") with Hillside Consulting and Media Inc. ("Hillside"). Under the Agreement, Hillside will provide SEO/PPC, email and SMS awareness, web development, media buying and distribution. Hillside is located in Penticton, British Columbia and has been retained on a 10-month term at a monthly fee of C\$20,000 for its services. After the initial 10-month period, either party may terminate the Agreement at any time by providing the other party with 30 days' prior written notice. Hillside is not a related party and is arm's length to the Company. Hillside currently owns shares in the Company and as such has an interest in the price of the securities of the Company. The Agreement is subject to TSX Venture Exchange approval.

About Abitibi East

The Abitibi East Property is underlain by Archean volcanic and sedimentary rocks which are intruded by gabbroic intrusives and (Matachewan) dolerite dykes. The Project is prospectable for several different deposit model types that include: Kambalda-type Ni-Cu-(PGE) ore deposits; bimodal mafic-ultramafic volcanic massive sulfide (VMS) deposit; and orogenic gold deposits hosted by shear zones.

The Project is located north of Iroquois Falls in an area that contains glaciofluvial and glaciolacustrine deposits making traditional soil sampling difficult because the soils have been transported by glaciers to their current locations.

References

- 1 digigeodata.com
- 2 miningdataonline.com
- 3 class1nickel.com

Qualified Person

The technical information contained in this news release has been reviewed and approved by Freeman Smith, P.Geo., a Qualified Person for the purposes of National Instrument 43-101.

Contact Us

For further information, interested parties are encouraged to visit the Company's website at www.canadaonemining.com, or contact the Company by email at ir@strategixir.com, or by phone at 1.877.844.4661.

On behalf of the Board of Directors of

[Canada One Mining Corp.](#)

Peter Berdusco
President and Chief Executive Officer

Forward-Looking Statements

This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operating or financial performance of the Company, are forward looking statements. Forward-Looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-Looking statements in this press release relate to, among other things: statements relating to the successful closing of the Offering and anticipated timing thereof and the intended use of proceeds. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-Looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, technical, economic, and competitive uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the timing, completion and delivery of the referenced assessments and analysis. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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