LSC Lithium acquires strategically located Stella Marys in Salinas Grandes

06.11.2017 | CNW

All dollar amounts are in U.S. dollars unless otherwise indicated.

- Stella Marys 1,472 hectares consolidates LSC's holdings in Salinas Grandes, LSC sole operator in Salinas Grandes, Salta Province
- Adjacent tenements show lithium values exceeding 2,000 mg/L and 3,000 mg/L

TORONTO, Nov. 6, 2017 /CNW/ - <u>LSC Lithium Corp.</u> ("LSC" or together with its subsidiaries, the "Company") (TSXV:LSC) is pleased to announce that, further to its news releases dated June 5, 2017 and September 22, 2017, the Company has acquired the Stella Marys Project located in the Salar de Salinas Grandes, in Salta Province, Argentina. In connection with the acquisition, LSC issued 588,000 LSC common shares, which are subject to a 4-month hold period until March 3, 2018.

STELLA MARYS HIGHLIGHTS

- LSC is the single largest tenement holder in the Salar de Salinas Grandes Basin.
- LSC is the designated sole operator in the Salar de Salinas Grandes, Salta Province.
- Land package has increased by 1,472 hectares to over 86,000 hectares.
- Adjacent tenements show high values of lithium exceeding 3,000 mg/L on Cangrejillos and Cangrejillos I and 2,000 mg/L on Sofia III.¹
- High lithium values in excess of 800 mg/L reported by Orocobre Ltd. on immediately adjacent tenements, from surface sampling and shallow wells.²

The Stella Marys Property is strategically located immediately adjacent to tenements previously owned by Orocobre Ltd. and ADY Resources Ltd. and acquired by LSC (see LSC Press Release dated March 29, 2017 for details) and immediately south and east of LSC's tenements Sofia III, Cangrejillos and Cangrejillos I. LSC understands that a previous operator completed a comprehensive exploration program of mapping, sampling, geochemistry and drilling on the property. The Company continues its planned exploration program for all of its Salar de Salinas Grandes tenements, with the objective to confirm the historical data developed by ADY Resources Ltd., Orocobre Ltd. and others, and to complete an initial NI 43-101 report on LSC's Salar de Salinas Grandes tenements in Salta Province by the first quarter of 2018.

With the closing of the acquisition of Stella Marys, LSC is the single largest tenement holder in the Salar de Salinas Grandes basin, both in Salta and Jujuy Provinces, with over 86,000 ha under control, either directly or in joint-venture with Dajin Resources, as illustrated in Figure 1 below.

Qualified Person/Data Verification

The scientific and technical information included in this press release is based upon information prepared and approved by Donald H. Hains, P.Geo. Mr. Hains is a qualified person, as defined in NI 43-101 and is independent of LSC.

ABOUT LSC Lithium Corp.:

LSC Lithium has amassed a large portfolio of prospective lithium rich salars and is focused on developing its tenements located in five salars: Pozuelos, Pastos Grandes, Rio Grande, Salinas Grandes, and Jama. All

29.03.2024 Seite 1/2

LSC tenements are located in the "Lithium Triangle," an area at the intersection of Argentina, Bolivia, and Chile where the world's most abundant lithium brine deposits are found. LSC Lithium has a land package portfolio totaling approximately 300,000 hectares, which represents extensive lithium prospective salar holdings in Argentina.

Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking information. These statements relate to future events or future performance, including statements as to the Stella Marys Project, the Company's expectations regarding the extent of its aggregate land position in Salinas Grandes and its development potential, ability of LSC to confirm prior historical exploration work conducted on Salinas Grandes, ability and anticipated timing to complete a NI 43-101 report on Salar de Salinas Grandes tenements in the Salta Province. The use of any of the words "could", "anticipate", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on LSC's current belief or assumptions as to the outcome and timing of such future events. Whether actual results and developments will conform with LSC's expectations is subject to a number of risks and uncertainties including factors underlying management's assumptions, such as risks related to: title, permitting and regulatory risks; exploration and the establishment of any resources or reserves on the Stella Marys tenements or other LSC properties; volatility in lithium prices and the market for lithium; exchange rate fluctuations; volatility in LSC's share price; the requirement for significant additional funds for development that may not be available; changes in national and local government legislation, including permitting and licensing regimes and taxation policies and the enforcement thereof; regulatory, political or economic developments in Argentina or elsewhere; litigation; title, permit or license disputes related to interests on any of the properties in which the Company holds an interest: excessive cost escalation as well as development. permitting, infrastructure, operating or technical difficulties on any of the Company's properties; risks and hazards associated with the business of development and mining on any of the Company's properties. Actual future results may differ materially. The forward-looking information contained in this release is made as of the date hereof and LSC is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein. For more information, see the Company's filing statement on SEDAR at www.sedar.com.

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

The TSX Venture Exchange Inc. has neither approved nor disapproved the contents of this press release.

Dieser Artikel stammt von GoldSeiten.de SOUR GEdese Artikelumde Orp.

https://www.goldseiten.de/artikel/352576--LSC-Lithium-acquires-strategically-located-Stella-Marys-in-Salinas-Grandes.html

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 GoldSeiten.de 1999-2024. Es gelten unsere <u>AGB</u> und <u>Datenschutzrichtlinen</u>.

29.03.2024 Seite 2/2

¹ See technical report titled "Review of Four Lithium Exploration Properties in Argentina" prepared for LSC Lithium Inc. and dated January 27, 2017 with an effective date of December 31, 2016 filed on LSC's SEDAR Contact Library of the Christian Society of the Christian