

Eskay Mining Announces SSR Mining's Plan to Terminate SIB Property Exploration Agreement

09.11.2018 | [Accesswire](#)

TORONTO, November 9, 2018 - [Eskay Mining Corp.](#) ("Eskay" or the "Company") (TSX-V:ESK)(OTC-PK:ESKYF) (Frankfurt: KN7; WKN: A0YDPM) wishes to announce that SSR Mining Inc. (NASDAQ: SSRM) (TSX: SSRM) ("SSRMining") has advised the Company that it intends to terminate the option agreement originally announced in the Company's press release dated April 26, 2017 and return the SIB property to the Company by year-end 2018. The Company is currently analyzing the final results of the 2018 exploration program completed by SSR Mining, referred to in the Company's press release of October 19, 2018.

On review of the data, there is strong evidence for a very active and as-yet untested volcanic environment in the Coulter Creek footwall, within identical host lithologies to the nearby world class Eskay Creek deposit. Geophysical and geological modelling indicates that the favourable and untested stratigraphy extends to the south of the area drilled, and the SIB programs have demonstrated that it is well within reach.

Mac Balkam, President and CEO of Eskay Mining, stated: "While we understand that SSR Mining is intending to terminate the agreement, we thank them, and our field crew, for their substantial commitment to exploration at SIB (SSR Mining invested \$7.7 million on the property). We are also very excited by the prospect of continuing to explore the large and undrilled tract of Eskay-like stratigraphy that underlies relatively thin cover rocks across most of the SIB property, and perhaps across much of the Company's immediately adjacent Corey property to the south. The well-executed SSRM programs have clearly shown that this area includes rocks which are similar to those hosting the nearby Eskay Creek Mine deposits, and that they have only begun to be drill-tested. With exploration once again very active at the nearby Mine property we remain positive about the prospects at SIB."

Additionally, drilling of the Coulter Creek hanging wall revealed numerous broad intercepts of polymetallic sulfide veining within silicified volcanic and volcanoclastic rocks, consistent with VMS feeder style mineralization at encouraging stratigraphic positions within our geological model. The Company is currently reviewing all of the data in detail and formulating future exploration plans for this and other areas at SIB. All assay results have now been received and are being prepared and interpreted for formal reporting to SSRM. They will also be summarized and reported in a forthcoming news release.

The property under option to SSR Mining represents approximately 9% of the Company's land package in the Golden Triangle of northwest British Columbia.

For further information regarding the SIB property, see the Company's Press Releases of October 17, 2016, August 8, 2016, May 9, 2016 and January 22, 2018. For further information regarding [Eskay Mining Corp.](#)'s prospects and showings at the Corey property, see the Company's corporate presentation entitled "April 2018 Property Review and Targeting".

Charles J. Greig, P. Geo., a member of the Company's Advisory Team, is a Qualified Person under the definition of National Instrument 43-101. Mr. Greig has reviewed and approved the technical information in this press release.

About Eskay Mining Corp:

[Eskay Mining Corp.](#) (TSX-V:ESK) is a TSX Venture Exchange listed company, headquartered in Toronto, Ontario. Eskay is an exploration company focused on the exploration and development of precious and base metals in British Columbia in a highly prolific, poly metallic area known as the Eskay Rift Belt

located in the "Golden Triangle", 70km northwest of Stewart, BC. The Company currently holds mineral tenures in this area comprised of 177 claims (130,000 acres).

All material information on the Company may be found on its website at www.eskaymining.com and on SEDAR at www.sedar.com.

For further information, please contact:

Mac Balkam
President & Chief Executive Officer

T: 416 907 4020
E: Mac@eskaymining.com

Neither the TSX Venture Exchange 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.

Forward-Looking Statements: This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

SOURCE: Eskay Mining Corp.

Dieser Artikel stammt von GoldSeiten.de

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/395608--Eskay-Mining-Announces-SSR-Minings-Plan-to-Terminate-SIB-Property-Exploration-Agreement.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 [AGB](#) und [Datenschutzrichtlinien](#).