

Tarku announces acquisition of the Lac Fabien Vanadium Project in Quebec

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MONTREAL, Feb. 20, 2019 - [Tarku Resources Ltd.](#) (TSX-V: TKU) (the "Company" or "Tarku") announces that it has signed an option agreement with 5 arm’s length individuals (“Vendors”) to acquire 100% interest in the Lac Fabien vanadium project ("Project") located in Quebec, Canada. The project is ideally located 130 km North West of Quebec City, 3km from the railroad that reaches port installations from the St-Laurence River to the south and Saguenay to the North (see press release from January 15, 2019).

Julien Davy, President and CEO of Tarku, stated: *"We are very exited about this new opportunity to diversify Tarku’s portfolio. As project generator, we are engaged in exploring and discovering new resources in Quebec. Preliminary results from the magnetite concentrate returned values from 1.37 to 1.67% V₂O₅ in the central zone and the project is perfectly located to export potential ore to Canadian, American or worldwide markets. Compared to where the Vanadium is actually produced in the world, Quebec is the perfect stable jurisdiction to develop a Strategic Metal project in an environmentally-responsible and socially-acceptable manner”.*

About Vanadium

Vanadium is a strategic mineral used as a strengthening alloy for steel and titanium as well as a chemical catalyst. Its recent price surge mainly resulting from the inability of global production to meet the significant increase in Vanadium demand in the construction sector. Vanadium prices are also rising thanks to the increasing use and development in Vanadium redox flow batteries (VRFB) for long duration energy storage point that are quickly becoming the energy storage solution for peak-shaving, load-leveling, microgrids, wind and solar, off-grid power supplies, and uninterruptible power supplies.

There is actually no primary vanadium commercial production in North America as China, Russia and South Africa produce annually about 77% of global production. Secondary vanadium production exists but is processed from waste materials as petroleum residues, spent catalysts, utility ash, and vanadium-bearing pig iron slag. Tarku sees an opportunity to develop high quality and clean vanadium projects in a safe jurisdiction as Quebec Province.

Lac Fabien Vanadium Project

The project which is accessible by road, encompasses 37 mining titles and is located 130 km North West of Quebec City and at only 3km from the Lac St-Jean freight and passenger railroad. The Lac Fabien project initially highlighted its potential for magmatic Fe-Ti-V-P mineralization in 2001 (0.58% V₂O₅, 59.31% Fe₂O₃ ; GM 60997). The vanadium-rich magnetite sub vertical beds are hosted in layered mafic-ultramafic intrusions associated with anorthosite.

Recent exploration work returned over 25 grab samples containing > 0.25% V₂O₅ distributed in a 1.2 km by 300 m area. Results include 0.48% V₂O₅ on a grab sample and 11 m @ 0.22% V₂O₅ in channel samples. Preliminary results from Davis tube tests showed very good recovery of magnetite concentrate that returned values from 1.37 to 1.67% V₂O₅ and 55 to 65% Fe.

A recent magnetic survey completed by the Quebec government in 2015 demonstrates that the magnetic anomaly associated with the vanadium mineralization extends over 6 km in length. The mineralized area is characterized by thin to no overburden suggesting a potential good stripping ratio in the anticipation of an open-pit mining scenario, should economic viability warrant.

Tarku is planning to conduct exploration work during summer 2019, including extensive rock sampling, channel sampling and stripping aiming to validate the thickness and continuity of the mineralized vanadium zones as well as the grade distribution. Work will also include preliminary metallurgical testing to demonstrate the recovery quality of the vanadium at the Lac Fabien project.

Terms of the agreement

Tarku can earn 100% interest in the Lac Fabien project, by granting the optionor a total of \$1,8M as follows:

- An initial cash payment of \$25,000 and 1,500,000 shares;
- \$35,000 cash and \$55,000 in cash or shares at the option of the Company on or before 1st anniversary (Optional);
- \$45,000 cash and \$80,000 in cash or shares at the option of the Company on or before 2nd anniversary (Optional);
- \$55,000 cash and \$125,000 in cash or shares at the option of the Company on or before 3rd anniversary (Optional);
- \$100,000 cash and \$200,000 in cash or shares at the option of the Company on or before 4th anniversary (Optional);
- \$100,000 in exploration expenditures in the first year of the Agreement (firm commitment)
- \$250,000 in exploration expenditures in Year 2 (Optional);
- \$350,000 in exploration expenditures in Year 3 (Optional);
- \$400,000 in exploration expenditures in Year 4 (Optional);

If completed, the project will be subject to a 2% net smelter royalty (NSR) on which Tarku has the option to purchase 1% for \$1,500,000 at any time. Throughout the Option Period, Tarku will have the option to defer the exploration expenditures up to 2 times for one additional year with a penalty of \$ 10,000 in cash payment and a maximum of \$25,000 in additional cash or shares of the Company, at the option of the Company.

The Option Agreement and the issuance of shares are subject to the approval of the TSX Venture Exchange. Any shares issued pursuant to the agreement will be subject to a 4 month hold period from the date of issuance.

About Tarku Resources Ltd. (TSX-V: TKU)

Tarku is an exploration company focused on generating sustainable projects by conducting exploration in areas with strong geologic potential and high levels of social acceptability. Project generation is the foundation of mining development, and Tarku's vision is to generate exploration projects with excellent potential for mining development for prospective partners or buyers. Tarku has 74,648,797 outstanding shares, of which approximately 70% are owned by insiders and major shareholders.

Benoit Lafrance, P.Geo., PhD, Exploration Manager and Director of Tarku, is the qualified person under National Instrument 43-101 Standards of Disclosure for Mineral Projects who prepared, supervised and approved the preparation of the technical information in this news release.

Neither 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.

This press release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results and activities to vary materially from targeted results and planning. Such risks and uncertainties include those described in Tarku's periodic reports including the annual report or in the filings made by Tarku from time to time with securities regulatory authorities.

For more information, please visit the Company's web site or contact:

Julien Davy, President & CEO
+1 (514) 618-7287
info@tarkuresources.com
www.tarkuresources.com

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