

Melkior Resources Inc. Commences High-Resolution MAG Survey at Val-d'Or in Preparation for Drilling

10.11.2020 | [The Newswire](#)

Timmins, Nov 10, 2020 - [Melkior Resources Inc.](#) ("Melkior" or the "Company") (TSXV:MKR) (OTC:MKRIF) is pleased to announce it will conduct a high-resolution MAG survey on the entire Val d'Or Property. This survey will be done at a low altitude using tight line spacing, which is a configuration that has seen a lot of success by our neighboring companies in the Val d'Or district. The total survey length will be 2,573 line-km.

Jonathon Deluce, CEO of Melkior, comments: "We look forward to reviewing the results of our high-resolution MAG survey at Val d'Or. This will help the Company narrow in our drill targets for the winter 2020 program on Target 4 and determine follow-up on our additional 3 Targets. We will be reviewing the data received against neighboring successful drill programs to best target potential gold mineralization in a district that has produced over 25 million ounces of gold historically.

We are very excited as we head into the winter months with the drill program recently commenced at the Carscallen gold project, which is being operated by our strategic partner, Kirkland Lake Gold, and in the coming months a drill program at the Val-d'Or project."

The MAG survey will allow the Company to better define the source of the previously completed soil survey (see news release dated August 27th, 2020) that defined 4 main targets. Target 4 is currently being investigated with an IP (Induced Polarization) survey. The Target 4 grid covers a long magnetic high that connects to Sparton's Bruell showing. The target is up-ice from soil anomalies and could host the source of the defined anomalies.

Target 4

The Company's top priority target is Target 4, located in the southern area of the Property. The target is based on multi-elemental (Ag, As, Ni, Co, Cu, Mo, Zn, Rb, and W) soil anomalies that indicate a possible source located up-ice on the Property. Target 4's lithologies include basalts and mafic volcanoclastic rocks; a 1km long formation that is locally described as a cherteous tuf with semi-massive sulfide pockets; and a tonalite-granodiorite intrusion. The tonalite-granodiorite intrusion is most likely the source of 4 mineralized showings located as close as 300m outside of the Property, including the Bruell Deposit, on the neighboring Eldorado/Sparton joint venture and on strike with Target 4.

This local context, the historical magnetic airborne survey, and the soil anomalies support the Target 4 area being investigated by a 13.9 line-km IP survey that began on November 6th 2020, shown in Figure 1. The Company will use the MAG and IP survey interpretation to finalize our drill program starting in January 2020.

Figure 1: Location of the IP Grid and Targets

[Click Image To View Full Size](#)

Qualified Person

This press release was prepared by Steven Lauzier, VP Exploration for Quebec, P.Geo,OGQ and by Pierre-Alexandre Pelletier, P.geo OGQ, who are qualified persons as defined under National Instrument 43-101, and who reviewed and approved the geological information provided in this news release.

ON BEHALF OF THE BOARD

Jonathon Deluce, CEO

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