

Clean Air Metals hits Norilsk-style Nickel-Copper Massive Sulfides, 350m North of Escape South High Grade Zone

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THUNDER BAY, March 18, 2021 - [Clean Air Metals Inc.](#) ("Clean Air Metals" or the "Company") (TSXV: AIR) (FRA: CKL CLRMF) is very pleased to announce new assay results from the drilling campaign at the Escape Lake Deposit currently at the Company's Thunder Bay North Project (the "Project"). Highlights in Table 1 and Figure 1 include:

- Hole ELR21-041 intersected a massive sulphide horizon grading 7.93g/t Palladium (Pd), 6.41g/t Platinum (Pt), 4.1% Copper (Cu), 2.5% Nickel (Ni), 0.151% Cobalt (Co) over 0.5m from 337.0 - 337.5m downhole. This intercept of "loop-textured" massive sulphides (Figure 2) is located 350m north of the centroid of the Escape South High Grade Zone pod containing 2,351,310 tonnes grading 4.82g/t PdEq (reported January 20, 2021¹). The ppm metal ratios for Cu/Pt+Pd (=3300) and Ni/Pt+Pd (=1740) found in this sample closely match similar metal ratios found in the Norilsk deposits in Russia (Figure 1).
- Hole ELR20-032 intersected 35.1m of 2.23g/t Palladium (Pd), 1.64g/t Platinum (Pt), 0.80% Copper (Cu) and 0.41% Nickel (Ni) from 379.0 - 414.1m downhole located in the Escape South resource area of the Escape Lake Deposit, drilled in 2020 and only partially reported.
- Hole ELR21-036 intersected 20.3m of 1.21g/t Palladium (Pd), 1.01g/t Platinum (Pt), 0.43% Copper (Cu) and 0.22% Nickel (Ni) from 200.8 - 221.1m downhole located between the Escape South High Grade Zone and the Steepledge North Zone.

Further, Hole CLM20-002 intersected 27m of 3.09g/t Palladium (Pd), 3.09g/t Platinum (Pt), 0.78% Copper (Cu) and 0.5% Nickel (Ni) from 93.1 - 120.0m downhole located in the Bridge Zone area of the Current Lake Deposit, as part of a mini bulk sample for bench test flotation metallurgical processing taking place with Blue Coast Research of British Columbia.

The Company has also recently completed a series of property wide geophysical transects using the magnetotelluric ("MT") geophysical method. MT uses natural, low frequency electromagnetic currents to map areas of low resistivity and high conductivity in the subsurface. The survey has identified a series of high conductivity features that were not previously recognized. These features are being compiled with stratigraphic and structural data into a number of high priority massive sulphide exploration targets around both the Escape and Current magma conduit deposit areas.

The inherent fertility of the Escape Lake magma conduit deposit is well illustrated by the recent mineral resource update on January 20, 2021 (see Footnote¹). The Escape Lake Deposit has an overall Indicated mineral resource of 505,369 ounces of 3.67g/t PdEq in 4,286,220 tonnes and is geologically open along trend. With the 2020 investment of CAD\$4.5 million in drilling at Escape in 2020, the average cost of discovery and compiling historical drill results was approximately \$9.00 per Indicated ounce PdEq.

¹ NI 43-101 TECHNICAL REPORT AND MINERAL RESOURCE ESTIMATE FOR THE THUNDER BAY NORTH PROJECT, THUNDER BAY, ONTARIO, effective date January 20, 2021. Posted to SEDAR March 4, 2021. Prepared by Nordmin Engineering Ltd.- QP Glen Kuntz, P.Geo. Ontario

Abraham Drost, CEO of Clean Air Metals stated that "the discovery of Norilsk-style Ni-Cu-Co massive sulphides with significant Pd in the Escape Lake Deposit system is a potential game changer for the Company. Early on we recognized the similarities of the magma conduit chonolith system and structural and stratigraphic controls on mineralization at Thunder Bay with the Talnakh complex at Norilsk, one of the world's foremost Nickel-Copper-PGM deposits. Based on the new discovery of massive sulphides in the Escape Lake Deposit with favorable metal ratios and the recent completion of a structural analysis and MT geophysical surveys, we are well funded to ramp up our exploration efforts in both the Escape Lake and Current Lake magma conduit deposit systems."

The Company plans a minimum 30,000m of further delineation drilling at the Escape Lake Deposit at a cost of approximately \$2.2 million in 2021. The Current Lake Deposit, itself with an Indicated mineral resource of 1,328,789 oz PdEq at an average grade of 3.44 g/t PdEq in 11,999,177 tonnes (reported January 20, 2021; see Page 1 Footnote¹) will also receive additional \$2.2 million budget for approximately 10,000m of drilling to convert Inferred into Indicated in the Beaver Lake Zone area.

A further minimum \$1.1 million program of 5000m drilling will be allocated to drilling specific structural/stratigraphic targets inside and outside the known magma conduit areas, with coincident high conductivity MT geophysical anomalies and high potential prospectivity for massive sulphide mineralization.

Table 1: New Assay Results Update - Escape Lake Zone, Thunder Bay North

Hole ID	Company	From, m	To, m	Length, m	Pt+Pd (g/t)	Cu+Ni (%)	Pt (g/t)	Pd (g/t)	Cu (%)	Ni (%)
ELR20-032	AIR	379.0	414.1	35.1	3.87	1.21	1.64	2.23	0.80	0.41
	**incl	395.1	405.1	9.9	6.50	1.96	2.72	3.77	1.29	0.66
ELR21-035	AIR	169.2	170.9	1.8	2.11	0.24	0.97	1.14	0.16	0.08
ELR21-035	AIR	315.0	333.0	18.0	1.31	0.47	0.60	0.71	0.26	0.21
ELR21-036	AIR	200.8	221.1	20.3	2.22	0.65	1.01	1.21	0.43	0.22
ELR21-038	AIR	289.8	298.7	8.9	1.78	0.58	0.81	0.96	0.39	0.19
ELR21-038	AIR	337.7	339.4	1.7	1.95	0.91	0.88	1.07	0.62	0.29
ELR21-041	AIR	337.0	337.5	0.5	14.34	7.16	6.41	7.93	4.76	2.50
CLM20-001	AIR	149.6	166.4	16.8	4.07	0.71	2.06	2.00	0.48	0.23
	incl	163.6	166.4	2.8	11.22	1.65	5.71	5.51	1.23	0.41
CLM20-002	AIR	79.2	83.1	3.8	1.96	0.40	1.00	0.96	0.23	0.17
CLM20-002	AIR	88.1	89.9	1.9	2.10	0.43	1.07	1.03	0.24	0.19
CLM20-002	AIR	93.1	120.0	27.0	6.17	1.29	3.09	3.09	0.78	0.50
	incl	98.3	114.5	16.1	8.15	1.69	4.04	4.11	1.03	0.66
CLM20-003	AIR	252.0	255.4	3.4	2.00	0.41	1.04	0.95	0.25	0.15
CLM20-004	AIR	145.1	150.9	5.9	1.26	0.29	0.66	0.60	0.15	0.14
CLM20-004	AIR	155.0	166.0	11.0	9.67	1.60	4.96	4.71	1.09	0.51
	incl	156.2	166.0	9.8	10.53	1.73	5.40	5.14	1.18	0.55
CLM20-004	AIR	172.0	174.0	2.0	2.23	0.72	1.12	1.11	0.44	0.28

Note:

- 1) All intercepts are estimated to be >95% of true width based on drill hole inclination
- 2) Mineralized intervals calculated at 1 ppm Pt+Pd cutoff

** Previously reported composite assay interval on December 7, 2020 on a Rush basis

COVID Policy

Clean Air Metals has adopted COVID-19 avoidance and personal protection measures for its geological staff, drilling contractor and service suppliers. Personnel are required to maintain physical distance, use Personal Protective Equipment (PPE), self-monitor and self-isolate or elect to work from home. Management had previously eliminated plans for a camp setup to service a planned diamond drill campaign on the Escape Lake Project. The Company is aware of Thunder Bay Health Unit guidelines that provide for "mandatory" self-isolation for returning overseas travel. The guidelines also "strongly recommend" self- monitoring and self-isolation as needed after travel into the Northwest region from other areas of the Province and

interprovincially. Mineral Exploration and Development has been deemed an essential service in the Province of Ontario (<http://www.netnewsledger.com/2020/03/23/ontario-covid-19-business-allowed-to-remain-open-list-march-23-2020/>). The Company has procured the services of a locally staffed and serviced diamond drilling contractor to complete the diamond drilling program.

Qualified Person

Mr. Allan MacTavish, P.Geo. a Qualified Person under National Instrument 43-101 and VP, Project Manager of the Company, has reviewed and approved all technical information in this press release.

Social Engagement

[Clean Air Metals Inc.](#) and its wholly-owned subsidiary Panoramic PGMs (Canada) Ltd. acknowledge that the Thunder Bay North Project is on the traditional territories of the Fort William First Nation, Red Rock First Nation and Biinjitiwabik Zaaging Anishinabek. The parties together are the Cooperating Participants in a Memorandum of Agreement dated January 9, 2021 and the issue of Warrants, reported January 28, 2021.

About Clean Air Metals Inc.

Clean Air Metals' flagship asset is the 100% owned, high grade Thunder Bay North Project, a platinum, palladium, copper, nickel project located near the City of Thunder Bay, Ontario and the Lac des Iles Mine owned by Impala Platinum. The Clean Air Metals project hosts the Current Lake deposit and magma conduit and the Company is actively exploring the Escape Lake deposit, a twin structure to the Current Lake deposit. Executive Chairman Jim Gallagher and CEO Abraham Drost lead an experienced team of geologists and engineers who are using the Norilsk magma conduit stratigraphic and mineral deposit model to guide ongoing exploration and development studies. As the former CEO of [North American Palladium Ltd.](#) which owned the Lac des Iles Mine prior to the sale to Impala Platinum in December 2019, Jim Gallagher and team are credited with the mine turnaround and creation of significant value for shareholders.

ON BEHALF OF THE BOARD OF DIRECTORS

"Abraham Drost"

Abraham Drost, Chief Executive Officer of [Clean Air Metals Inc.](#)

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Cautionary Note

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation, including statements regarding the potential of the Thunder Bay North Project and the Escape Lake and Current Lake deposits and timing of technical studies and mineral resource estimates. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business

detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances, except in accordance with applicable securities laws. Actual events or results could differ materially from the Company's expectations or projection.

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