

# New Age Metals Commences Maiden Drill Program at its Lithium Two Project in Southeastern Manitoba, Canada

18.10.2021 | [The Newswire](#)

Rockport, October 18th, 2021 - [New Age Metals Inc.](#) (TSXV:NAM); (OTC:NMTLF); (FSE:P7J2) ("NAM" or "Company") is pleased to announce that its maiden drill program on its Lithium Two Project that is part of its Manitoba lithium division has commenced. The Company plans to drill a minimum of 1,500 metres. The program is going to consist of drilling 8 shallow holes to a maximum depth of 200 metres below surface.

- - A minimum 1,500-metre maiden drill program at the Company's Lithium Two Project has commenced.
  - The program is financed by [Mineral Resources Ltd.](#) (MRL), the world's fifth largest lithium producer, as per the agreement between NAM and MRL that was the subject of a September 28 press release.
  - NAM has also contracted geological consultancy, Axiom Exploration to manage the drill program on behalf of the Company, and Manitoba-based Rodren Drilling to complete the work.
  - Lithium Two hosts a historic non-NI 43-101 compliant mineral resource of 544,000 tonnes at 1.4% Li<sub>2</sub>O to a depth of 60 metres (Source: Manitoba Mineral Index Cards). \*This amount has not been confirmed by a qualified person at this time.
  - The Eagle Pegmatite is the primary target for the maiden drill program. It is exposed on surface and was last drilled in 1948.
  - Surface sampling programs at the Eagle Pegmatite conducted by NAM has yielded assays up to 3.8% Li<sub>2</sub>O.
  - NAM has an active exploration agreement with the Sagkeeng First Nation and will be working in partnership with members of Sagkeeng.
  - NAM is the largest mineral claim holder in the Winnipeg River Pegmatite Field. All of the claims are held by Lithium Canada Development, a wholly owned subsidiary of NAM

Harry Barr, Chairman & CEO commented: "This maiden drill program in Manitoba is a significant milestone for the Company. We have fulfilled our stated objectives for the lithium division to date by acquiring a robust land package in southeast Manitoba, and recently completing our option / joint venture agreement with Mineral Resources. Our agreement equips us with the necessary funding and expertise to strategically explore and develop the greenstone belt that we are operating in. The preparation for this program has been extensive and has included various rounds of surface exploration as well as UAV borne drone geophysics."

## Lithium Two Project

The Lithium Two Project covers 137 hectares and is located approximately 20 kilometres north of the Tanco Mine that is owned and operated by Sinomine Rare Metals Co. Lithium Two is geologically situated in the Cat Lake portion of the Winnipeg River Pegmatite Field and is road accessible. This pegmatite field is hosted in the Archean age Bird River Greenstone Belt and into the surrounding granites. To date, three pegmatites have been identified on the Lithium Two Project.

The Eagle pegmatite is exposed at surface as a series of lenticular spodumene-bearing dykes, over

approximately 823 metres with widths up to 30 metres. The Eagle Pegmatite has a general strike of 77° and a near vertical dip. The FD No. 5 Pegmatite is surface exposed over an area of 27 and 15 metres and is poorly exposed away from the main showing. The unit strikes at 80° with a near vertical dip to the north. The FD No. 5 Pegmatite appears to have not been previously drill tested. Surface sampling over the two pegmatites during the 2016 field season yielded assays for the Eagle Pegmatite up to 2.44% Li<sub>2</sub>O and assays up to 3.04% Li<sub>2</sub>O for the FD No. 5 Pegmatite.

#### Drill Plan

The purpose of the maiden drill program is to first confirm the historical resource that was identified at the Eagle Pegmatite on the Lithium Two Project in 1948. An initial 8 holes are planned to be drilled to the 200-metre level. The Company is permitted to drill additional holes should preliminary results justify doing so.

In advance of the drill program, an archaeological assessment has been completed by White Spruce Archaeology on the Lithium Two Project that has identified three areas of archaeological potential. Drilling activity will occur outside of a 25-metre buffer around the identified areas. All drill trails will stay outside of the identified areas. The recommendations for the Lithium Two Project have been reviewed and agreed by the Archaeological Assessment Services Unit, Historic Resources Branch, Ministry of Sport, Culture and Heritage.

Click Image To View Full Size

Figure 1: Southeast Manitoba regional project map, including New Age Metals lithium project portfolio

The Lithium Two Project is located approximately 20 kilometres north of the Tanco Mine

#### About NAM

New Age Metals is a junior mineral exploration and development company focused on the discovery, exploration, and development of green metal projects in North America. The Company has two divisions; a Platinum Group Metals (PGM) division and a Lithium / Rare Element division.

The PGM Division includes the 100% owned, multi-million-ounce, district scale River Valley Project, one of North America's largest undeveloped Platinum Group Metals projects, situated 100 km northeast from Sudbury, Ontario. The Company completed a positive Preliminary Economic Assessment on the Project in 2019 and is fully financed to complete a Pre-Feasibility Study on the Project. A technical report is slated to be published by the end of the first half of 2022. In addition to River Valley, the Company is the 100% owner of the Genesis PGM-Cu-Ni Project.

NAM's Lithium Division is one of the largest mineral claim holders in the Winnipeg River Pegmatite Field, where the Company is exploring for hard rock lithium and various rare elements such as tantalum and rubidium. In 2021 drone geophysics were completed on at least five of the Company's seven projects and in October a maiden drill program on the Company's Lithium Two Project was initiated. On September 28th, the Company announced a partnership with Mineral Resource Limited (MRL, ASX: MIN), the world's fifth largest lithium producer to explore and develop the Company's lithium project portfolio.

Our philosophy is to be a project generator with the objective of optioning our projects to major and junior mining companies to potentially develop them through to production. The Company is actively seeking an option / joint venture partner for its road-accessible Genesis PGM-Cu-Ni Project in Alaska.

#### About Mineral Resources Limited

[Mineral Resources Ltd.](#) is an innovative and leading mining services company, with a growing world-class portfolio of mining operations across multiple commodities, including iron ore and lithium. MRL has a

diversified commodities portfolio located in the Pilbara and Yilgarn regions in Western Australia. The Company has developed two hard rock lithium operations in Western Australia making them one of the worlds largest owners of hard rock lithium mines.

Investors are invited to visit the New Age Metals website at [www.newagemetals.com](http://www.newagemetals.com) where they can review the company and its corporate activities. Any questions or comments can be directed to [info@newagemetals.com](mailto:info@newagemetals.com) or Harry Barr at [Hbarr@newagemetals.com](mailto:Hbarr@newagemetals.com) or Cody Hunt at [Codyh@newagemetals.com](mailto:Codyh@newagemetals.com) or call 613 659 2773.

#### Qualified Person

This maiden 2021 drilling and exploration program is being conducted under the supervision of Lynde Guillaume, G.I.T. and Matthew Schwab, P.Geo., both of Axiom Exploration Group Ltd. A thorough chain-of-custody and QA/QC program is being carried out during the 2020 drill program on all half-core split samples. The implemented QA/QC procedures will include the insertion of certified standard control samples, duplicates, and blanks to ensure proper calibration of lab equipment. Sample analyses are being conducted by SRC Geoanalytical Laboratories in Saskatoon, Saskatchewan.

The technical information in this news release has been reviewed and approved by Matthew Schwab, P.Geo. (Senior Vice President, Axiom), who is a "Qualified Person" for the Company as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

#### Opt-in List

If you have not done so already, we encourage you to sign up on our website ([www.newagemetals.com](http://www.newagemetals.com)) to receive our updated news.

On behalf of the Board of Directors

"Harry Barr"

Harry G. Barr

Chairman and CEO

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. Cautionary Note Regarding Forward Looking Statements: This release contains forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results and are based on current expectations or beliefs. For this purpose, statements of historical fact may be deemed to be forward-looking statements. In addition, forward-looking statements include statements in which the Company uses words such as "continue", "efforts", "expect", "believe", "anticipate", "confident", "intend", "strategy", "plan", "will", "estimate", "project", "goal", "target", "prospects", "optimistic" or similar expressions. These statements by their nature involve risks and uncertainties, and actual results may differ materially depending on a variety of important factors, including, among others, the Company's ability and continuation of efforts to timely and completely make available adequate current public information, additional or different regulatory and legal requirements and restrictions that may be imposed, and other factors as may be discussed in the documents filed by the Company on SEDAR ([www.sedar.com](http://www.sedar.com)), including the most recent reports that identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements. The Company does not undertake any obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Investors should not place undue reliance on forward-looking statements.

Dieser Artikel stammt von [GoldSeiten.de](https://www.goldseiten.de)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/513589--New-Age-Metals-Commences-Maiden-Drill-Program-at-its-Lithium-Two-Project-in-Southeastern-Manitoba-Canada.h>

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](#).