

# CMC Options a Third High-Grade Copper-Silver Property in the Highly Prospective Gander Subzone in Central Newfoundland – Rodney Pond

10.01.2022 | [Accesswire](#)

VANCOUVER, January 10, 2022 - [CMC Metals Ltd.](#) (TSXV:CMB)(Frankfurt:ZM5P)(OTC PINK:CMCZF) ("CMC" or the "Company") is pleased to announce that it has acquired an option to earn up to a 100 percent working interest in the Rodney Pond Property in the highly prospective Gander Subzone in Central Newfoundland, subject to an option agreement (the "Agreement") with Nancy, Stephen and Larry Rogers (the "Prospectors") of Hare Bay, Newfoundland. Terms of the option agreement are subject to TSX Venture Exchange approval.

Pursuant to the terms of the Agreement, the Company will pay \$10,000 (CDN) and 50,000 common shares of [CMC Metals Ltd.](#) upon Execution of the Agreement and additional payments will be made on the first anniversary and in the following years to the Prospectors as follows:

- 1st Anniversary Date, January 6, 2023: \$10,000 cash and 50,000 common shares;
- 2nd Anniversary Date, January 6, 2024: \$15,000 cash and 75,000 common shares;
- 3rd Anniversary Date, January 2, 2025: \$25,000 cash and 125,000 common shares;
- In addition, the Agreement provides for a conventional royalty of 2.0% of which 1.0% can be purchased at any time by the Company from the Prospectors for \$1,000,000.

The Rodney Pond (copper-silver+/gold+/-lead+/- zinc) Property, located approximately 17 kilometers south of Gander, is road accessible via a series of woods roads. The property comprises 27 claims (approximately 675 hectares) and is underlain by the Jonathans Pond Formation of the Gander Group. Limited exploration work on the property to date has served to identify a 2-meter-wide vein of massive chalcopyrite and bornite. Samples taken from different portions of the vein returned assays from grab samples of outcrop of up to 7.1% copper, 27.2 g/t silver and 233 ppb gold. Assays also indicate elevated levels of iron, zinc, chromium and lead. Limited prospecting identified mineralization over an area in excess of 500 \* 300 meters, with most of the property to be yet examined in any detail.

Figure 1. Location of Rodney Pond, Newfoundland

Kevin Brewer, President and CEO noted, "Rodney Pond is a great addition to our extensive portfolio of properties in western and eastern Canada. Newfoundland is my home province, so it is great to now be working there again. Collectively our three properties (Rodney Pond, Bridal Veil and Terra Nova) in the Gander Zone, now comprise of a total of 224 claims for an approximate total land area of 6,196 hectares. These properties provide CMC with exposure to high grade copper-silver polymetallic plays at a very reasonable cost. We have already been working with the Rogers Family at the Terra Nova Property and find them to be great prospectors and nice people - typical Newfoundlanders. We look forward to advancing our exploration in Newfoundland with the goal to discover a high-grade polymetallic deposit. Early investigations indicate that these are all likely intrusion related systems and possibly mesothermal in origin."

Figure 2. Claim Location, Geology, and Mineralization

Mr. John Bossio, Chairman of the Company noted: "This is the third property acquisition for us in the highly active Gander Zone exploration play. Newfoundland is one of the best jurisdictions in Canada to explore, and we have already experienced benefits such as an extended exploration season in our work programs and that will provide more regular news flow. On behalf of the Board, I thank the Rogers family for again presenting us with the opportunity to acquire a prospective copper-silver polymetallic project at reasonable terms."

Figure 3. Image from Vein on the Rodney Pond

Detailed property information and a map of the sample locations will be posted in the near future on our website at [www.cmcmetals.ca](http://www.cmcmetals.ca). A figure on the location of the property is included in this release.

Qualified Person

Kevin Brewer, a registered professional geoscientist in BC, Yukon and Newfoundland, is the Company's President and CEO, and Qualified Person (as defined by National Instrument 43101). He has approved the technical information reported herein. The Company is committed to meeting the highest standards of integrity, transparency and consistency in reporting technical content, including geological reporting, geophysical investigations, environmental and baseline studies, engineering studies, metallurgical testing, assaying and all other technical data.

About CMC Metals Ltd.

[CMC Metals Ltd.](#) is a growth stage exploration company focused on opportunities high graded polymetallic deposits in Yukon, British Columbia and Newfoundland and Labrador. Our silver-lead-zinc prospects in the Rancheria Silver District include the Silver Hart Deposit and Blue Heaven claims (the "Silver Hart Project") in Yukon, and Rancheria South, Amy and Silverknife claims (the "Rancheria South Project") in British Columbia. Our polymetallic projects with potential for copper-silver-gold and other metals include Logjam (Yukon), Bridal Veil and Terra Nova (both in Newfoundland).

On behalf of the Board:

"John Bossio"

John Bossio, Chairman  
[CMC Metals Ltd.](#)

For Further Information and Investor Inquiries:

Kevin Brewer, P. Geo., MBA, B.Sc. (Hons), Dip. Mine Eng.  
President, CEO and Director  
Tel: (604) 670-0019  
[kbrewer80@hotmail.com](mailto:kbrewer80@hotmail.com)  
Suite 615-800 West Pender St.  
Vancouver, BC  
V6C 2V6

To be added to CMC's news distribution list, please send an email to [info@cmcmetals.ca](mailto:info@cmcmetals.ca) or contact Mr. Kevin Brewer at 604-670-0019.

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.

"This news release may contain certain statements that constitute "forward-looking information" within the meaning of applicable securities law, including without limitation, statements that address the timing and content of upcoming work programs, geological interpretations, receipt of property titles and exploitation activities and developments. In this release disclosure regarding the potential to undertake future exploration work comprise forward looking statements. Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks, including the ability of the

Company to raise the funds necessary to fund its projects, to carry out the work and, accordingly, may not occur as described herein or at all. Actual results may differ materially from those currently anticipated in such statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, the impact of the constantly evolving COVID-19 pandemic crisis and continued availability

of capital and financing and general economic, market or business conditions. Readers are referred to the Company's filings with the Canadian securities regulators for information on these and other risk factors, available at [www.sedar.com](http://www.sedar.com). Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation."

SOURCE: [CMC Metals Ltd.](#)

View source version on [accesswire.com](http://accesswire.com):

<https://www.accesswire.com/681942/CMC-Options-a-Third-High-Grade-Copper-Silver-Property-in-the-Highly-Prospecti>

---

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/523387--CMC-Options-a-Third-High-Grade-Copper-Silver-Property-in-the-Highly-Prospective-Gander-Subzone-in-Central-Ne>

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 1999-2022. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).