

Midland Exploration and Probe Metals Begin Important Drilling Program on La Peltrie, East of the Lower Detour Zone 58N Deposit

17.05.2022 | [GlobeNewswire](#)

MONTREAL, May 17, 2022 - [Midland Exploration Inc.](#) ("Midland") (TSX-V: MD), in partnership with [Probe Metals Inc.](#) ("Probe"), is pleased to announce the commencement of an important drilling program totalling more than 3,125 metres to test new high-priority targets on the La Peltrie project.

This project, wholly owned by Midland and under option by Probe since July 2020 (see press release by Midland dated July 9, 2020), is located along the Lower Detour Fault, approximately 25 kilometres southeast of Zone 58N currently held by Agnico Eagle Mines Limited.

Highlights:

- Identification of new drilling targets – Geological, geophysical and geochemical targets
- Drilling program totalling more than 3,125 metres; 9 drilling targets
- Targets located proximal to the regional Lower Detour Fault
- Drilling set to commence at the end of this month (2 helicopter-supported drill rigs)

New high-priority drilling targets proximal to the Lower Detour Fault

Following execution of the option agreement on the La Peltrie property in the summer of 2020, Probe conducted systematic biogeochemical survey covering the entire property and also completed several localized induced polarization grids to cover the best gold anomalies. This work resulted in the identification of nine (9) new high-priority drilling targets that will be tested during this maiden drilling program totalling 3,125 metres set to begin at the end of May. More than twenty additional targets were also identified and will be reassessed pending the results of this first phase of drilling.

The La Peltrie property is located approximately 25 kilometres southeast of the high-grade Lower Detour Zone 58N gold deposit held by Agnico Eagle Mines Limited, which hosts indicated resources totalling 2.87 million tonnes at a grade of 5.8 g/t Au (534,300 oz Au) and inferred resources totalling 0.97 million tonnes at a grade of 4.35 g/t Au (136,100 oz Au) (Source: NI 43-101 report by Kirkland Lake Gold effective December 31, 2020). It is also located proximal to the B26 deposit held by SOQUEM, where indicated resources are estimated at 6.97 million tonnes grading 1.32% Cu, 1.80% Zn, 0.60 g/t Au and 43.0 g/t Ag, and inferred resources at 4.41 million tonnes grading 2.03% Cu, 0.22% Zn, 1.07 g/t Au and 9.0 g/t Ag (Source: NI 43-101 report by SGS prepared for SOQUEM effective January 31, 2018). The La Peltrie property is also located 25 kilometres northwest of the former Selbaie mine, which historically produced 56.5 million tonnes of ore grading 1.9% Zn, 0.9% Cu, 38.0 g/t Ag and 0.6 g/t Au.

Cautionary statement:

Mineralization occurring at the Zone 58N and B26 deposit is not necessarily indicative of mineralization that may be found on the La Peltrie project held by Midland/Probe described in this press release.

Terms of the Agreement

Probe may earn 50% interest in the La Peltrie property over a period of four (4) years in consideration of the following:

- Cash payments totalling \$400,000 (two payments totalling \$105,000 were paid by the issuance of 70,423 common shares of Probe); and

- Exploration expenditures totalling \$3,500,000 (including a firm commitment of \$500,000 during the first year that is completed).
- After exercising this first option to earn 50% interest, Probe may increase its interest to 65% (the Second Option) over a period of two years in consideration of exploration expenditures or cash payments totalling \$5,000,000.

About Probe

Probe Metals Inc. is a leading Canadian gold exploration company focused on the acquisition, exploration and development of highly prospective gold properties. The Company is committed to discovering and developing high-quality gold projects, including its key asset the multimillion-ounce Val-d'Or East Gold Project, Québec. The Company is well-funded and controls a strategic land package of approximately 1,500-square-kilometres of exploration ground within some of the most prolific gold belts in Québec. The Company was formed as a result of the \$526M sale of Probe Mines Limited to Goldcorp. Eldorado Gold Corporation currently owns approximately 10.4% of the Company.

About Midland

Midland targets the excellent mineral potential of Quebec to make the discovery of new world-class deposits of gold, platinum group elements and base metals. Midland is proud to count on reputable partners such as Probe, BHP Canada Inc., Rio Tinto Exploration Canada Inc., Wallbridge Mining Company Ltd, Agnico Eagle Mines Limited, Osisko Development Corp., SOQUEM Inc., Nunavik Mineral Exploration Fund, and Abcourt Mines Inc. Midland prefers to work in partnership and intends to quickly conclude additional agreements in regard to newly acquired properties. Management is currently reviewing other opportunities and projects to build up the Corporation portfolio and generate shareholder value.

This press release was prepared by Mario Masson, P.Geo., VP Exploration for Midland and Qualified Person as defined by NI 43-101, who also approved the technical content of this press release.

For further information, please consult Midland's website or contact:

[Midland Exploration Inc.](#)

Gino Roger, President and Chief Executive Officer

Tel.: 450 420-5977

Fax: 450 420-5978

Email: info@midlandexploration.com

Website: www.midlandexploration.com

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 to vary materially from targeted results. Such risks and uncertainties include those described in Midland's periodic reports including the annual report or in the filings made by Midland from time to time with securities regulatory authorities.

Figures accompanying this release are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/ca7a7ed4-018b-4bbc-b20f-d04716b132a0>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/28847f5b-ea30-43ff-8bf4-7801484c9413>

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

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/539600--Midland-Exploration-and-Probe-Metals-Begin-Important-Drilling-Program-on-La-Peltrie-East-of-the-Lower-Detour-Zo>

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 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).