

USCM Completes Earn-In Commitments for Haynes Cobalt Project

24.01.2023 | [Newsfile](#)

Vancouver, January 24, 2023 - [US Critical Metals Corp.](#) (TSXV: USCM) (OTCQB: USCMF) (FSE: 0IU0) ("USCM" or the "Company") is pleased to announce that it has completed the earn-in requirements for the Haynes Cobalt Project ("Haynes" or the "Project") by making a final payment to the Haynes optionors as per the Haynes option agreement dated September 24, 2021 (the "Option Agreement"). Haynes is a primary cobalt project encompassing 470 contiguous acres of unpatented lode mining claims located within the Blackbird Mining District of the Idaho Cobalt Belt in Lemhi County, Idaho. Pursuant to the Option Agreement, the claims will be transferred and USCM will hold a 100% interest in the claims. The Project is located directly contiguous to Jervois Global Limited's Idaho cobalt operation ("Jervois"), which is the largest National Instrument 43-101 compliant cobalt resource and the only primary cobalt producing mine in the United States (the "US") (reference: Jervois Global Limited press release dated October 8, 2021). The map below indicates the proximity of the Project to Jervois.

Figure 1

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/8837/152222_d5eea5b7341c7b12_001full.jpg

The Company plans to complete additional trenching, sampling, mapping and geophysics over the Project and commence permitting of the Project for drilling. Of particular interest, USCM believes that the mineralization associated with the adjunct property continues across the Project borders, as indicated in the map below, outlining the historic underground workings of the Haynes adit.

Figure 2

To view an enhanced version of Figure 2, please visit:

https://images.newsfilecorp.com/files/8837/152222_figure2.jpg

Management Commentary

Mr. Darren Collins, Chief Executive Officer and Director of USCM, comments: "Our Haynes Cobalt Project represents a very unique asset due to its direct proximity to the only primary cobalt mine in the US, presence and location of historic workings, and initial exploration results. USCM will continue to advance this wholly-owned asset with the objective of getting the Project drill ready and exploring operational and transactional alternatives to create value for our shareholders."

Project Overview

The Project is located in the Idaho cobalt belt ("ICB"), an approximately 55-kilometre-long district characterized by copper and cobalt deposits, which was first subject to exploration in 1899 by Blackbird Copper-Gold Mining Co. The Project sits approximately 32 kilometres southwest of Salmon, Idaho, and 1.93 km east of the historical Blackbird mine. As noted above, Jervois is also located adjacent to the Project. Jervois is host to the Ram deposit, approximately five km northwest of the Project. The Blackbird Mining District is known as the most mineralized section of the ICB where the classification of copper and cobalt

deposit types has been varied throughout time. The Project benefits from being close to infrastructure and is accessible by forestry roads and is less than one km from power lines. The ICB region is once again seeing significant exploration and development in the Blackbird Mining District.

The Project covers a portion of the historically developed Haynes Stellite deposit within the historical Blackbird Mining District, where a total of 10 adits and three trenches were located and sampled by Haynes Stellite Co., between 1917 and 1920. The majority of the adits are located at the northwestern end of the Project, neighboring with Jervois, with the other four adits located along the northwest-southeast mineralized trend. The Project also contains a portion of the associated historical underground workings from historical development.

Exploration by Noranda Exploration Inc. from 1979 to 1981 further developed the Idaho property near the historical adits, with promising results from surface and underground drilling. Noranda drilled a total of three holes totalling 885.44 metres, all of which were collared just north of the current property boundary and intersected the tourmalinized breccia.

A USCM Qualified Person has not done enough work to verify the results of the historical exploration.

Additional reconnaissance work by Noranda in 1980 defined a trend of tourmaline-bearing breccia just north of the Project. Tourmaline-bearing breccia is related to cobalt mineralization in the historical workings and elsewhere in the ICB.

QP Statement

The scientific and technical information contained in this news release about the Project has been reviewed and approved by Neil McCallum, B.Sc., P.Geo. of Dahrouge Geological Consulting Ltd., who is a qualified person as defined in NI 43-101.

About US Critical Metals Corp.

USCM is focused on mining projects that will further secure the US supply of critical metals and rare earth elements, which are essential to fueling the new age economy. Pursuant to option agreements with private Canadian and American companies, USCM's assets consist of four agreements, each providing USCM with the right to acquire interests in five discovery focused projects in the US. These projects include the Clayton Ridge Lithium Project located in Nevada, the Sheep Creek Rare Earth Project located in Montana, the Haynes Cobalt Project located in Idaho, the Lemhi Pass Rare Earth Project located in Idaho and the Long Canyon Uranium project located in Idaho. A significant percentage of the world's critical metal and rare earth supply comes from nations with interests that are contrary to those of the US. USCM intends to explore and develop mineral resources with near- and long-term strategic value to the advancement of US interests.

For further information please contact:

Darren Collins
Chief Executive Officer and Director
[US Critical Metals Corp.](http://www.uscmcorp.com)
Telephone: 1-786 633-1756
www.uscmcorp.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

This news release contains certain information that may be deemed "forward-looking information" with respect to the Company within the meaning of applicable securities laws. Such forward-looking information

involves known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information includes statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Forward-looking information contained in this press release may include, without limitation, exploration plans and expected exploration results at the Project, results of operations, and the expected financial performance of the Company.

Although the Company believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by its nature, forward-looking information involves assumptions and known and unknown risks, uncertainties and other factors which may cause our actual results, level of activity, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; the Covid-19 pandemic; adverse industry events; the receipt of required regulatory approvals and the timing of such approvals; that the Company maintains good relationships with the communities in which it operates or proposes to operate, future legislative and regulatory developments in the mining sector; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; mining industry and markets in Canada and generally; the ability of the Company to implement its business strategies; competition; the risk that any of the assumptions prove not to be valid or reliable, which could result in delays, or cessation in planned work, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as other assumptions risks and uncertainties applicable to mineral exploration and development activities and to the Company, including as set forth in the Company's public disclosure documents filed on the SEDAR website at www.sedar.com.

The forward-looking information contained in this press release represents the expectations of USCM as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While USCM may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/152222>

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

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/566550--USCM-Completes-Earn-In-Commitments-for-Haynes-Cobalt-Project.html>

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](#).