

Genius Metals Inc. Obtain Drilling Permit for Lithium381

08.02.2023 | [CNW](#)

MONTREAL, Feb. 8, 2023 - [Genius Metals Inc.](#) (TSXV: GENI) ("Genius Metals" or the "Corporation") is pleased to report the obtention of the drilling permit previously announced on January 18, 2023, for the Lithium381 Property (the "Property") located in the James Bay Territory of northern Quebec. The property is contiguous to Allkem Limited's James Bay Lithium Mine. The James Bay Lithium Project hosts an Indicated Resource of 40.8 Mt @1.40% Li₂O (NI 43-101 Technical Report, Feasibility Study, James Bay Lithium Project, Québec, Canada; January 11, 2022) and on January 16, 2023, the government of Canada approved the construction of the James Bay Lithium Mine which is expected to operate during a span of 20 years.

Drilling Permit

The drilling permit submitted to government entities early in January specified the location of 27 drilling pads. Genius Metals and Clarity Metals have established a drilling program focusing on a target interpreted from preliminary results produced by a recently completed IP/Resistivity survey which outlined a 1.5 km EW-oriented area of high resistivity values. Previous surveys conducted by Lithium One in 2008 (predecessor to Galaxy Lithium) and Allkem (2021) have shown high resistivity values which in part correspond to spodumene granitic pegmatite dykes and bodies discovered and drilled previously. The last geophysical survey completed by TMC Géophysique in 2021 indicated that the resistivity highs extend for 2.3 km east of the Billy Diamond Road (James Bay Road) where spodumene granitic pegmatite dykes were observed.

Drilling Program

Genius and Clarity are currently reviewing applications from contractors and working on the logistics related to a maiden drilling program of up to 2,000m. Guy Goulet CEO of Genius Metals stated: "We are eager to start drill testing this high-resistivity target on the Lithium381 property. The surveys recently completed on the property highlight this target within a similar geological setting to the adjacent Allkem James Bay Lithium Project."

The Lithium381 Property

The property is in the James Bay (Eeyou Istchee) Territory, Quebec, Canada, approximately 3km from the KM381 service station, which serves as an infrastructure for the local area. The 21 mineral claims comprising the 1107 ha property are contiguous to Allkem Limited's (TSX: AKE) James Bay Lithium property which comprises the Allkem lithium mineralization formerly known as Cyr lithium.

Genius Metals signed an option agreement with [Clarity Metals Corp.](#) (CSE: CMET, OTC: CLGCF, FSE: 27G) on December 6, 2022, which enables CMET to acquire a 50% interest in the Corporation's Lithium381 property, located in the James Bay-Eeyou Istchee region of the Province of Quebec. To acquire this interest in the property, Clarity must spend \$750,000 in exploration work before December 31, 2024, and issue 720,000 common shares of its capital to Genius Metals.

Qualified Person

The technical information in this news release was reviewed and approved by Michel Boily, Ph.D., P. Geo, a qualified person under NI 43-101.

About Genius Metals

Genius Metals is a Canadian mineral exploration company focused on the acquisition, exploration and, if warranted, development of natural resource properties of merit in Canada.

Forward-Looking Statements and Disclaimer

Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified using forward-looking terminology such as, "will be", "expected" or variations of such words and phrases or statements that certain actions, events or

results "will" occur. Forward-looking statements, including statements relating to the exercise of the Option under the Option Agreement and the timing and amount of Expenditures funded by Clarity and statements relating to the expected findings on the Property, are based on the Corporation's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. The Corporation will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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

SOURCE [Genius Metals Inc.](#)

Contact

[Genius Metals Inc.](#), Tel.: 579-476-7000; Pierre-Olivier Goulet, Vice-President, Corporate Development, Email: pogoulet@geniusmetals.com, 1-450-821-5270; Guy Goulet, President and CEO, Email: ggoulet@geniusmetals.com, 1-514-294-7000

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

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/568473--Genius-Metals-Inc.-Obtain-Drilling-Permit-for-Lithium381.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](#).