

ZincX Resources Provides Company Update

05.05.2023 | [ACCESS Newswire](#)

VANCOUVER, May 5, 2023 - [ZincX Resources Corp.](#) ("ZincX" or the "Company", (TSX Venture Exchange:ZNX)(OTCQB:ZNCXF)(FRA:A2JLRM) is pleased to provide a general update on recent company activities.

The Company is currently in the initial stages of evaluating plans for the upcoming season across the full breadth of its highly prospective base metal projects in the Kechika Trough. Collectively these properties form a suite of zinc-dominated assets in a massive potential development pipeline located in northeastern British Columbia, Canada. The Company's efforts remain focused on its flagship Akie property (at the southern terminus of the Kechika Trough) that hosts the premier Cardiac Creek Zn-Pb-Ag deposit. Historical exploration drilling on the Company's Mt. Alcock property highlights the prospectivity of the Main Zone.

The 100% owned Akie property consists of 46 claims covering 11,583 hectares that overlies the prospective middle to late Devonian black, siliceous, carbonaceous fine-grained shales of the Gunsteel Formation that hosts the Cardiac Creek Zn-Pb-Ag deposit. Drilling on the deposit since 2005 has outlined a significant deposit. The 2018 indicated and inferred resource at a 5% Zn cut-off is listed below.

5% Zinc Cut-Off Grade				Contained Metal:		
Category	Tonnes (million)	Zn (%)	Pb (%)	Ag (g/t)	Zn (B lbs)	Pb (B lbs) Ag (M oz)
Indicated	22.7	8.32	1.61	14.1	4.162	0.804 10.3
Inferred	7.5	7.04	1.24	12.0	1.169	0.205 2.9

The Cardiac Creek deposit is comprised of two main zones of mineralisation, the Cardiac Creek Zone (CCZ) and the Footwall Zone. A third, new, Hangingwall Zone was recognized in the 2021 drilling program. The deposit remains open for expansion along strike and at depth.

The 100% owned Mt. Alcock property consists of 21 claims covering 9,173 hectares and is located approximately 40 kilometres to the northwest of the Akie property and 20 kilometres from Teck Resources/Korea Zinc's Cirque property. The Mt. Alcock property remains a high-priority for the Company and is host to a prominent, highly visible barite kill zone that has been subject to historical drilling. The limited and extremely shallow drilling by previous operators intersected mineralisation with significant grade such as 9.30% combined Zn+Pb and 1.20 oz/t Ag over a downhole thickness of 8.8 metres in drill hole AK-89-3 including 14.20% combined Zn+Pb and 1.60 oz/t Ag over 3.6 metres (*) hosted in Gunsteel formation shale. Facies models derived by the Company from close examination of the Cardiac Creek deposit can be applied to the Mt. Alcock prospect and greatly assist in vectoring future targeted drilling at depth and down dip of prospective lithology.

(*) Murrell M. and Roberts W., 1990. 1989 Exploration Program on the Mt. Alcock Property in the Kwadacha Recreational Area, Northern British Columbia, Ministry of Energy and Mines, Assessment Report 19829, 111p.

Zinc has now been designated as a Critical Mineral in both Canada and the United States. Similar to copper or lithium, zinc will be crucial for the ever demanding and increasing green economy (Solar, Wind, Battery Storage applications). The recognition of zinc as a Critical Mineral has led to recent significant investments in the Canadian zinc junior space. Fireweed Metals' Macmillan Pass project has attracted notable investment from the Lundin Family (\$25 million) and Osisko Metals' Pine Point project recently received a large investment from Appian Capital (\$100 million). These projects, along with ZincX's Akie Project, are all at the Preliminary Economic Assessment stage of development. As a result of these recent transactions, the Company's flagship Akie Project, specifically the Cardiac Creek Zn-Pb-Ag deposit, has been the target of

increasing market interest.

President and CEO Peeyush Varshney stated:

"Our Akie Project and the premier Cardiac Creek deposit is one of the most compelling zinc opportunities in the zinc space globally. The two recent transactions in the Canadian junior zinc space clearly highlight how undervalued the Company currently is and the tremendous potential to realize a much higher valuation. The Cardiac Creek deposit has the potential to represent an important, long-life mine in a safe, stable jurisdiction producing zinc to supply a variety of markets and the green economy during this time of energy transition."

The Company will continue to evaluate its plans for the Akie and Mt. Alcock properties in the near term and provide an update when available.

[ZincX Resources Corp.](#) (TSX V: ZNX, US: ZNCXF, FRA: M9R) is a Canadian exploration and development company creating value in the critical metals space - with a focus on zinc. Zinc is a versatile and essential material for the energy transition to a lower-carbon economy. It is already one of the most used metals in the world behind iron, aluminum and copper but also has applications in energy storage. It also plays a vital role in enabling other clean energy technologies like solar and wind.

ZincX Resources is well-positioned to take advantage of the worldwide looming shortfall in zinc production with the development of its Cardiac Creek (Akie property) deposit - which can help Canada meet its need for the critical mineral zinc and the global push towards decarbonization to combat climate change.

The Akie Zn-Pb-Ag Project

The 100% owned Akie property is situated within the Kechika Trough, the southernmost area of the regionally extensive Paleozoic Selwyn Basin and one of the most prolific sedimentary basins in the world for the occurrence of SEDEX zinc-lead-silver and stratiform barite deposits.

Drilling on the Akie property by ZincX Resources since 2005 has identified a significant body of baritic-zinc-lead SEDEX mineralization known as the Cardiac Creek deposit. The deposit is hosted by siliceous, carbonaceous, fine-grained clastic rocks of the Middle to Late Devonian Gunsteel Formation.

The Company updated the estimate of mineral resources at Cardiac Creek in 2018, as follows:

5% Zinc Cut-Off Grade				Contained Metal:			
Category	Tonnes (million)	Zn (%)	Pb (%)	Ag (g/t)	Zn (B lbs)	Pb (B lbs)	Ag (M oz)
Indicated	22.7	8.32	1.61	14.1	4.162	0.804	10.3
Inferred	7.5	7.04	1.24	12.0	1.169	0.205	2.9

The Company announced robust positive results from the 2018 Preliminary Economic Assessment (PEA). The PEA envisages a conventional underground mine and concentrator operation with an average production rate of 4,000 tonnes per day. The mine will have an 18-year life with potential to extend the life-of-mine (LOM) through resource expansion at depth. Key parameters for the PEA are as follows:

Parameter	Base Case ¹
Tonnes Mined	25.8 Mt
Mined Head Grades	7.6% Zn; 1.5% Pb; 13.08 g/t Ag

Tonnes Milled	19.7 Mt
Milled Head Grades (after DMS ² upgrade)	10.0% Zn; 1.9% Pb; 17.17 g/t Ag
Total Payable Metal (LOM)	\$3,960M ³
Initial CAPEX	\$302.3M including \$45.7M contingency
LOM Total CAPEX	\$617.9M including \$58.5M contingency
All-in Total OPEX	\$102.4 per tonne milled
Pre-Tax NPV _{7%}	\$649M
Pre-Tax IRR	35%
Pre-Tax Payback	2.6 years
After-Tax NPV _{7%}	\$401M
After-Tax IRR	27%
After-Tax Payback	3.2 years

1. The base case used metal prices are calculated from the 3 year trailing average coupled with two year forward projection of the average price; and are: US\$1.21/lb for zinc, US\$1.00/lb for lead and US\$16.95 for silver. A CDN\$/US\$ exchange rate of 0.77 was used. The NPV discount rate is 7%. 2. DMS = dense media separation. 3. All dollar amounts expressed in Canadian dollars.

The PEA is considered preliminary in nature and includes mineral resources, including inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources that are not mineral reserves have not yet demonstrated economic viability. Due to the uncertainty that may be attached to mineral resources, it cannot be assumed that all or any part of a mineral resource will be upgraded to mineral reserves. Therefore, there is no certainty that the results concluded in the PEA will be realized.

Kechika Regional Project

In addition to the Akie Project, the Company owns 100% of eight of eleven large, contiguous property blocks that comprise the Kechika Regional Project including the advanced Mt. Alcock prospect. The Kechika Regional Project also includes the Pie, Yuen and Cirque East properties which the Company maintains a significant 49% interest with partners Teck Resources Limited (TSX: TECK.B) and Korea Zinc Co. Ltd holding 51%. These properties collectively extend northwest from the Akie property for approximately 140 kilometres covering the highly prospective Gunsteel Formation shale; the main host rock for known SEDEX zinc-lead-silver deposits in the Kechika Trough of northeastern British Columbia. These projects are located approximately 260 kilometres north northwest of the town of Mackenzie, British Columbia, Canada.

Zinc (Zn)

Zinc is one of many critical metals facilitating the transition to a low-carbon and greener future and is used in renewable energy storage systems and through the protection of steel to improve its durability and service life in solar and wind turbine applications. The primary uses of zinc are the galvanization of steel protecting against corrosion due to weather conditions, the production of brass and bronze, and in die-casting to produce a wide range of metal products. In agriculture, zinc can also increase crop yields and crop quality and is an essential nutrient in human development and disease prevention.

Ken MacDonald P.Geo., Vice President of Exploration for the Company, is the designated Qualified Person as defined by National Instrument 43-101 and is responsible for the technical information contained in this release. Mike Makarenko P.Eng, JDS Energy and Mining, is the designated Qualified Person as defined by

National Instrument 43-101 and is responsible for the PEA technical information contained in this release.

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release.

ON BEHALF OF THE BOARD OF DIRECTORS

[ZincX Resources Corp.](#)

"PEEYUSH VARSHNEY"

PEEYUSH VARSHNEY, LL.B
CEO & CHAIRMAN

Contact:

Investor Relations
Phone (604) 684-2181
info@zincxresources.com

SOURCE: [ZincX Resources Corp.](#)

View source version on accesswire.com:
<https://www.accesswire.com/753080/ZincX-Resources-Provides-Company-Update>

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

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/578967--ZincX-Resources-Provides-Company-Update.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](#).