

Solstice Expands Land Position at SLP and Outlines Summer Exploration Program

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VANCOUVER, May 31, 2023 - [Solstice Gold Corp.](#) (TSXV: SGC) ("Solstice", "we", "our" or the "Company") is pleased to provide an update on the exploration plans for its Stewart Lake Lithium Project ("SLP") in the English River Subprovince ("ERS"). The Company also recently added 23 km² ha of property adjacent to the SLP which increases its ERS land package to a total of 197 km² ha to cover areas with potential pegmatites interpreted from satellite imagery.

Pablo McDonald, Solstice CEO stated, "Over the last six months, Solstice undertook an extensive review of all fertile rare element districts in Ontario. Our technical team's early recognition of the eastern ERS as an underexplored region with high discovery potential for rare elements allowed us to establish a commanding land package in high metamorphic grade metasediments flanked by two peraluminous granites. The SLP property contains at least 146 documented pegmatites in an area that has never been sampled for Lithium or rare metals. We are very optimistic that we are just scratching the surface of this region's high discovery potential, which is what has been driving the design of our summer exploration plans. We are excited to get boots on the ground and systematically explore this strategically located land package."

Key exploration details include:

- The OGS has recently identified the general SLP area as prospective for rare metal pegmatites in its "Recommendations for Exploration 2022-23"¹. They suggest that the largely unexplored eastern ERS shows similarities with the Quetico sub-province which hosts a large number of rare metal pegmatites¹.
- Locally, pegmatites are documented in shallow drill holes that are close (<100 m) to areas of distinctive white outcrop on satellite images which, based on the shallow depth and frequency of the logged pegmatites, are likely their surface expressions (see inset, Figure 1). These distinctive white outcrops are also seen in the same areas mapped by the OGS (P0565). Similar areas of dense white outcrop are pervasive throughout the property and represent prospective pegmatite areas that are the target of the Company's summer prospecting plans (see details, below).
- SLP has 146 pegmatites within this fertile setting for rare metals mineralization (Figure 1) documented during diamond drill exploration for iron in the 1950s and 1960s². Reconnaissance scale mapping along lakes in the western part of the property by the OGS (P0565)³ has also identified aplite/pegmatites. A large number of pegmatites are documented at SLP from only a small area (6%) of the property. Over 90% of the 31 drill holes reported multiple pegmatite intersections, with apparent thicknesses of up to 28 m. These pegmatite intersections comprise 18.4% of all drilled bedrock in the area². Most of the property remains unexplored and Solstice considers the potential for additional pegmatite discoveries to be high⁴.

¹Kurucz, S.V. 2023. Rare-element pegmatite potential in the eastern English River Subprovince; in Ontario Geological Survey, Resident Geologist Program, Recommendations for Exploration 2022-2023, p.24-27.

² MNDM assessment reports (OAFD).

³ P.C. Thurston and M.W. Carter, 1969. Operation Fort Hope, Makokibatan-Melchett lakes sheet, districts of Kenora (Patricia Portion), Cochrane and Thunder Bay. OMI Map P0565.

⁴ The historical filed MNDM assessment reports covering the SLP area provide descriptions of intersected pegmatites close to surface. Based on i) common surface expressions of pegmatites in similar terrains and ii) satellite imagery of outcrops corresponding to mapped surface pegmatites by the OGS (P0565) elsewhere on and adjacent to SLP, Solstice believes it is reasonable to conclude that interpretation of satellite imagery is a justifiable method for first-pass identification of potential pegmatite-bearing outcrops.

Figure 1: SLP Land Position

Note the density of pegmatites defined by previous drilling, as well as potential surface expressions of pegmatites throughout unexplored areas of the Property.

Pegmatites in drill logs, mineralogy, and maximum observed core lengths per drill hole (source: filed MNDM assessment reports (OAFD database)).

OGS Mapped Pegmatite from: P.C. Thurston and M.W. Carter, 1969. Operation Fort Hope, Makokibatan-Melchett lakes sheet, districts of Kenora (Patricia Portion), Cochrane and Thunder Bay. OMI Map P0565.

Selected geological units from: Ontario Geological Survey 2011. 1:250 000 scale bedrock geology of Ontario; Ontario Geological Survey, Miscellaneous Release-Data 126-Revision 1

The historical information summarized in this news release is derived from publicly available reports and copies of original diamond drill logs filed in the MNDM OAFD database. Due to the historical nature of the work, Solstice is unable to independently verify the data, however, based on a review of drill logs by various operators, Solstice considers the drill logs and description of pegmatites therein, to be reliable. The spatial relationship between intersected magnetic iron-bearing rocks in the reported drill holes with coincident strong, magnetic responses in a later, accurately located, OGS airborne survey (GDS1067), confirms the general location of the reported drill holes although determination of exact locations will require additional ground testing. Historical drill holes had core diameters less than 1" (2.54cm) and would provide a sub-optimal sample of pegmatites which, by definition, are coarse-grained.

Summer Prospecting Program

Solstice is developing its summer prospecting program to systematically prospect and sample SLP. The prospecting program will involve road, helicopter, and boat-based traverses and will endeavour to cover the prospective outcrops shown in Figure 1, as defined by meticulous analysis of satellite and air photography.

- Initial prospecting will focus on the Northern section of the property, which is reachable by forestry road and can be easily and systematically mapped and channel sampled.
- Helicopter-supported prospecting will focus on areas farther from the road in the southern section of the SLP. Particular focus will be paid to channel sampling outcrops adjacent to historical drill holes to confirm the presence and composition of previously mapped fertile pegmatites.
- Prospecting will employ Laser Induced Plasma Spectroscopy (LIBS) and scintillometers, which give instantaneous readings that quantify the Lithium content and radioactivity of outcrops. This will allow teams to quickly define the most prospective areas of the SLP, and increase efficiently. On-the-ground radioactivity readings will define the utility of using radiometric airborne surveys as a subsequent exploration technique.

Solstice's field teams will be led by Senior Geologist Sandy Barham.

About Solstice Gold Corp.

Solstice is an exploration company with quality, district-scale gold projects in established mining regions of Canada. Our 197 km² SLP property is located in the English River Subprovince in an area that has recently garnered significant interest for its potential to host rare metals. Our 194 km² Red Lake Extension (RLX) and New Frontier projects are located at the northwestern extension of the prolific Red Lake Camp in Ontario and approximately 45 km from the Red Lake Mine Complex owned by Evolution Mining. Our 322 km² Atikokan Gold Project is approximately 23 km from the Hammond Reef Gold Project owned by [Agnico Eagle Mines Ltd.](#) Our Qaiqtuq Gold Project which covers 886 km² with certain other rights covering an adjacent 683 km², hosts a 10 km² high grade gold boulder field, is fully permitted and hosts multiple drill-ready targets. Qaiqtuq is located in Nunavut, only 26 km from Rankin Inlet and approximately 7 km from the Meliadine Gold Mine owned by [Agnico Eagle Mines Ltd.](#) An extensive gold and battery metal royalty and property portfolio of over 80 assets was purchased in October 2021. Over \$2 million in value and three new royalties have been generated since the acquisition.

Solstice is committed to responsible exploration and development in the communities in which we work. For

more details on Solstice Gold, our exploration projects and details on our recently acquired portfolio of projects please see our Corporate Presentation available at www.solsticegold.com.

Solstice's Chairman, David Adamson, was a co-award winner for the discovery of [Battle North Gold Corp.](#)'s Bateman Gold deposit and was instrumental in the acquisition of many of the district properties in the Battle North portfolio during his successful 16 years of exploration in the Red Lake.

Sandy Barham, M.Sc., P.Geo., Senior Geologist, is the Qualified Person as defined by NI 43-101 standards responsible for reviewing and approving the technical disclosures of this news release.

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.

On Behalf of [Solstice Gold Corp.](#)

Pablo McDonald, Chief Executive Officer

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Forward-Looking Statements and Additional Cautionary Language

This news release contains certain forward-looking statements ("FLS") including, but not limited to rare metal pegmatites prospectively, the potential for pegmatite discoveries to be high and the development of the summer prospecting program including prospecting and sampling SLP. FLS can often be identified by forward-looking words such as "approximate or (~)", "emerging", "goal", "plan", "intent", "estimate", "expects", "potential", "scheduled", "may" and "will" or similar words suggesting future outcomes or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. In respect of the FLS, the Company has made certain assumptions that management believes are reasonable at this time. The assumptions include that the Company will have sufficient financial resources for its summer prospecting program and that pegmatite discoveries will be to the level anticipated however, there can be no assurance that such assumptions and statements will prove to be accurate and actual results could differ materially from those anticipated in such statements. Factors that could cause actual results to differ materially from any FLS include, but are not limited to, limited capital or access to additional capital for prospecting, delays in obtaining or failures to obtain required TSXV, governmental, environmental or other project approvals, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, regulatory approvals and other factors. FLS are subject to risks, uncertainties and other factors that could cause actual results to differ materially from expected results.

Potential shareholders and prospective investors should be aware that these statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the FLS. Shareholders are cautioned not to place undue reliance on FLS. By their nature FLS involve numerous assumptions, inherent risks and uncertainties, both general and specific that contribute to the possibility that the predictions, forecasts, projections and various future events will not occur. Solstice undertakes no obligation to update publicly or otherwise revise any FLS whether as a result of new information, future events or other such factors which affect this information, except as required by law.

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/106f9224-6868-4a37-afbc-ed8b4e90eaf1>

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