

# Magna Terra Provides Update on Recent Exploration Results by Partner Opus One at Noyell Project, Quebec

20.06.2023 | [ACCESS Newswire](#)

TORONTO, June 20, 2023 - [Magna Terra Minerals Inc.](#) (the "Company" or "Magna Terra") (TSXV:MTT) is pleased to announce that Opus One Resources Inc. ("Opus One") (TSXV:OOR) have provided a detailed summary report of its exploration program undertaken to date on the Noyell Project ("Noyell"), located in the province of Quebec. In addition, Opus One has made the fourth anniversary option payment to Magna Terra of \$100,000 under the option and purchase agreement (see details below). The Noyell Project covers an area of 2,536 hectares and is located along the Douay-Cameron deformation corridor (south of the Casa Berardi Break) near the past-producing Vezza gold mine (Figure 1).

Since acquiring the Noyell Project in 2019, Opus One has completed 5,876.6 metres of diamond drilling in 14 drill holes that have targeted Zones 1 and 2 as previously reported in Opus One news releases dated July 8, 2020 and April 13, 2021 (Figure 2). In addition, Opus One has completed ground Induced Polarization ("IP") and airborne magnetic surveys on the Property.

Drill holes NO-20-01, 02; NO-21-01 to NO-21-08; and NO-21-12 were drilled to test the Main Zone mineralization and successfully intersected gold mineralization in Zones 1 and Zones 2. Drill holes NO-21-09 to NO-21-11 were drilled to test IP exploration targets to the east of the Main Zone. Highlight assays for drilling on the project, including historic results from 1988, 1994, 1995 and 2007, are provided in Table 1.

## Project Highlights

- Favourably located in the Abitibi Greenstone Belt;
- 10 kilometres along strike from past-producing Vezza Mine along the Douay-Cameron Deformation Corridor;
- Covering 5 kilometres of favourable strike length;
- Close to existing infrastructure (road, power, manpower, existing gold mills);
- Drilling in 2020 and 2021 has outlined significant grade over width at Zone 1 of the Main Zone, with assays including:
  - 3.54 g/t Au over 11.2 m (294.9 to 306.1 m), including 7.96 g/t gold over 3.7 m in drill hole NO-20-02^;
  - 4.47 g/t gold over 6.5 m (404.0 to 410.5 m) in drill hole NO-21-06^; and
- Open for expansion along strike and down-dip as well in sub-parallel Zone 2.

"Opus One has made excellent progress on the Noyell Project since acquiring it in 2019. Drilling at the Main Zone continues to outline gold mineralization that is open along strike and down-dip; this in a world-class mining and exploration jurisdiction adjacent to the past-producing Vezza Mine. We are very pleased that Opus One is proceeding with the project by recently making the 4<sup>th</sup> anniversary payment of \$100,000. This payment and the recently received commitment by Newmont on Magna Terra's Boleadora Project in Argentina is another example of how the Company continues to generate value for shareholders and control dilution, through the sale or optioning of non-core assets, while it focusses on its flagship Great Northern Project in Newfoundland and Labrador."

~ Lew Lawrick, President and CEO, [Magna Terra Minerals Inc.](#)

Figure 1: Location of the Noyell Project, Abitibi Region, Quebec (courtesy of Opus One).

Figure 2: Noyell generalized geology with 2020 and 2021 drilling areas (courtesy Opus One).

Table 1: Noyell Zone 1 Drilling Highlights - Historic and Previously Released\*.

Drill Hole	From (m)	To (m)	Interval (m)	g/t Au
88-39	140.40	144.80	4.40	5.01
88-38	136.80	138.50	1.70	3.13
94-02	259.22	261.57	2.35	3.84
94-14	232.90	235.55	2.65	3.28
95-17	282.50	287.00	4.50	2.82
2007-10	312.00	315.00	3.00	5.26
2007-11	247.70	250.00	2.30	4.74
2007-12	282.80	286.50	3.70	4.25
2007-13	286.30	291.50	5.20	2.30
2007-14	255.20	260.00	4.80	2.77
NO-20-01	374.60	381.10	6.50	2.05
NO-20-02	294.90	306.10	11.20	3.54
NO-21-03	302.60	303.70	1.10	8.07
NO-21-04	421.00	424.50	3.50	4.84
NO-21-05	421.80	424.50	2.70	6.27
NO-21-06	404.00	410.50	6.50	4.47
NO-21-07	403.50	405.50	2.00	2.38
NO-21-12	425.50	428.00	2.50	6.02

Table 1 Footnotes:

\* see Opus One news release dated August 24, 2021

^ intervals are core length only

## Noyell Option/Purchase Agreement

The Company is also pleased to announce that pursuant to the option agreement with Opus One regarding the Noyell Property (see press release dated April 12, 2019), Magna Terra has received an option payment of \$100,000 for the 4<sup>th</sup> anniversary payment. Magna Terra also currently owns 1,200,000 common shares of Opus One.

Under the terms of the agreement; Opus One (the "Optionee") can acquire a 100% interest in the Property by paying Magna Terra a total amount of \$500,000 (in cash, or in shares of the Optionee, or a combination of both at its sole discretion, subject to the issuance of a maximum of 7 million common shares of the Optionee) over a five (5) year period. To date, Magna Terra has received a total of \$300,000 under the terms of the agreement (\$161,900 in cash and \$138,100 in Opus One shares).

## Qualified Person

This news release has been reviewed and approved by David A. Copeland, P. Geo., Chief Geologist with Signal Gold Inc., a "Qualified Person", under National Instrument 43-101 - Standard for Disclosure for Mineral Projects.

## About Magna Terra

[Magna Terra Minerals Inc.](#) is a precious metals focused exploration company, headquartered in Toronto, Canada. Magna Terra owns two district-scale, resource stage gold exploration projects in the top-tier mining jurisdictions of New Brunswick and Newfoundland and Labrador. Further, the Company maintains a significant exploration portfolio in the province of Santa Cruz, Argentina which includes its precious metals discovery on its Luna Roja Project, as well as an extensive portfolio of district scale drill ready projects available for option or joint venture.

## Forward Looking Statements

Neither the 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.

## Cautionary Statements Regarding Forward Looking Information

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, the ability of the Company to file a report that complies with Regulation 43-101. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, and the ability of the author of the Technical Reports to finalize same.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include the inability of the Company to execute its proposed business plans, and carry out planned future activities. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of gold, changes in the financial markets and in the demand for precious metals, changes in laws, regulations and policies affecting the mineral exploration industry, and the Company's investment and operation in the mineral exploration sector, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's profile at [www.sedar.com](http://www.sedar.com). Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.

These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements.

FOR FURTHER INFORMATION PLEASE CONTACT:

[Magna Terra Minerals Inc.](#)

Lewis Lawrick

President and CEO, Director

647-478-5307

Email: [info@magnaterraminerals.com](mailto:info@magnaterraminerals.com)

Website: [www.magnaterraminerals.com](http://www.magnaterraminerals.com)

SOURCE: [Magna Terra Minerals Inc.](#)

View source version on accesswire.com:

<https://www.accesswire.com/762127/Magna-Terra-Provides-Update-on-Recent-Exploration-Results-by-Partner-Opus-C>

---

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

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/584234--Magna-Terra-Provides-Update-on-Recent-Exploration-Results-by-Partner-Opus-One-at-Noyell-Project-Quebec.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](#).