

# Patriot Battery Metals Inc. Drills 26.1 m at 1.21% Li<sub>2</sub>O in Step-Out Hole at the CV13 Pegmatite, Quebec

01.02.2024 | [CNW](#)

## Highlights

- Patriot continues to intersect spodumene at the CV13 Pegmatite, with highlights:
  - 26.1 m at 1.21% Li<sub>2</sub>O (CV23-286).
  - 18.3 m at 1.33% Li<sub>2</sub>O (CV23-249).
  - 17.8 m at 1.11% Li<sub>2</sub>O (CV23-269).
  - 19.1 m at 1.00% Li<sub>2</sub>O (CV23-250).
  - 16.4 m at 1.51% Li<sub>2</sub>O (CV23-294).
  - 15.2 m at 1.29% Li<sub>2</sub>O (CV23-263).
  - 21.3 m at 0.85% Li<sub>2</sub>O, including 12.2 m at 1.33% Li<sub>2</sub>O (CV23-238).
- Previously identified higher-grade zone has been extended to at least 200+ m strike length.
  - 15.7 m at 1.52% Li<sub>2</sub>O, including 10.6 m at 1.99% Li<sub>2</sub>O or 2.5 m at 5.28% Li<sub>2</sub>O (CV23-271).
- The CV13 Pegmatite has been traced to a 2.3 km strike length, as defined by multiple outcrop exposures and drilling completed to date, and remains open along strike at both ends and to depth.
- Additional step-out drilling is planned at the CV13 Spodumene Pegmatite as part of the 2024 winter program currently underway at the Property, along strike and downdip of the principal pegmatite body.
- Assays are reported herein for 22 drill holes completed in 2023 at the CV13 Spodumene Pegmatite.
- For drill holes completed in 2023, results remain to be reported for an additional 35 holes at the CV13 Pegmatite, 54 holes at the CV5 Pegmatite, and 18 holes at the CV9 Pegmatite.

[Patriot Battery Metals Inc.](#) (the "Company" or "Patriot") (TSX: PMET) (ASX: PMT) (OTCQX: PMETF) (FSE: R9GA) is pleased to announce additional drill results from the 2023 program completed at the CV13 Spodumene Pegmatite at the Corvette Property. The Corvette Property (the "Property" or "Project"), wholly owned by the Company, is located in the Eeyou Istchee James Bay region of Quebec. The CV13 Spodumene Pegmatite is located approximately 3 km west-southwest of the CV5 Spodumene Pegmatite, which hosts a maiden mineral resource estimate of 109.2 Mt at 1.42% Li<sub>2</sub>O inferred<sup>1</sup> and is situated approximately 13.5 km south of the regional and all-weather Trans-Taiga Road and powerline infrastructure.

Drill results for 22 drill holes completed in 2023 at the CV13 Spodumene Pegmatite are reported herein (Figure 1). These holes primarily target the near-surface and downdip extension of the principal pegmatite body in the apex of the regional host structure, as well as the immediate western limb. Results include:

- 26.1 m at 1.21% Li<sub>2</sub>O (CV23-286),
- 18.3 m at 1.33% Li<sub>2</sub>O (CV23-249),
- 19.1 m at 1.00% Li<sub>2</sub>O (CV23-250), and
- 16.4 m at 1.51% Li<sub>2</sub>O (CV23-294).

The drilling continues to trace spodumene pegmatite at CV13 to the west-northwest along geological trend and remains open along strike and downdip in this area. The most westerly drill result reported to date in this area include 19.1 m at 1.00% Li<sub>2</sub>O (CV23-250), as announced herein. The mineralized pegmatite in this area has a shallow northeasterly dip resulting in pegmatite being traced down dip for over 250 m with minimal drilling, while still only being approximately 100 m vertical depth below surface (see geological cross-sections in Figure 2 and Figure 3).

Additionally, the drill results reported herein have extended the previously identified higher-grade zone at the CV13 Spodumene Pegmatite (see news release dated October 18, 2023). Drill hole CV23-271 returned 10.6 m at 1.99% Li<sub>2</sub>O or 2.5 m at 5.28% Li<sub>2</sub>O within a wider interval of 15.7 m at 1.52% Li<sub>2</sub>O. This higher-grade zone now extends northeasterly along the eastern limb of the principal pegmatite for at least 200+ m, is present at shallow depth (typically within 40-50 m vertical depth) and remains open in several directions. Results of previously reported drill holes from this zone include 12.7 m at 2.46% Li<sub>2</sub>O (CV23-191), 8.0 m at

2.86% Li<sub>2</sub>O (CV23?195), 10.2 m at 2.70% Li<sub>2</sub>O (CV23-198), 10.7 m at 2.79% Li<sub>2</sub>O (CV23?200), 14.0 m at 2.14% Li<sub>2</sub>O (CV22?092), and 7.0 m at 1.98% Li<sub>2</sub>O (CV22-095).

The CV13 Pegmatite is currently interpreted to be characterized by a principal "upper" dyke and a secondary "lower" dyke, as well as several subordinate sub-parallel dykes, and are collectively geologically modelled to be shallowly dipping northerly. The principal dyke (the "upper" dyke), which hosts the higher-grade zone, dips typically between 20-25° and has been traced at depth to at least 300 m down-dip (vertical depth from surface of ~140 m) and remains open.

Additional step-out drilling is planned at the CV13 Spodumene Pegmatite as part of the 2024 winter program currently underway at the Property. This is anticipated to include step-out drilling along strike and down-dip of the principal pegmatite body (Figure 4), as well as delineation drilling at the higher-grade zone.

Core sample assays for drill holes reported herein are presented in Table 1 for all pegmatite intersections >2 m. Drill hole locations and attributes are presented in Table 2. For drill holes completed in 2023, results remain to be reported for the CV13 Pegmatite (35 holes), the CV5 Pegmatite (54 holes), and the CV9 Pegmatite (18 holes). The Company has completed processing of the drill core backlog from the 2023 program with the final samples to arrive on the lab shortly.

<sup>1</sup> The CV5 mineral resource estimate (109.2 Mt at 1.42% Li<sub>2</sub>O and 160 ppm Ta<sub>2</sub>O<sub>5</sub> inferred) is reported at a cut-off grade of 0.40% Li<sub>2</sub>O with effective date of June 25, 2023 (through drill hole CV23-190). Mineral resources are not mineral reserves as they do not have demonstrated economic viability. Largest in the Americas based on contained LCE.

#### Quality Assurance / Quality Control (QAQC)

A Quality Assurance / Quality Control protocol following industry best practices was incorporated into the program and included systematic insertion of quartz blanks and certified reference materials into sample batches at a rate of approximately 5%. Additionally, analysis of pulp-split and coarse-split sample duplicates were completed to assess analytical precision at different stages of the laboratory preparation process, and external (secondary) laboratory pulp-split duplicates were prepared at the primary lab for subsequent check analysis and validation.

All core samples collected were shipped to SGS Canada's laboratory in Val-d'Or, QC, for sample preparation (code PRP89 special) which includes drying at 105°C, crush to 90% passing 2 mm, riffle split 250 g, and pulverize 85% passing 75 microns. The pulps were shipped by air to SGS Canada's laboratory in Burnaby, BC, where the samples were homogenized and subsequently analyzed for multi-element (including Li and Ta) using sodium peroxide fusion with ICP-AES/MS finish (codes GE\_ICP91A50 and GE\_IMS91A50).

#### About the CV Lithium Trend

The CV Lithium Trend is an emerging spodumene pegmatite district discovered by the Company in 2017 and is interpreted to span more than 50 kilometres across the Corvette Property. The core area includes the approximate 4.35 km long CV5 Spodumene Pegmatite, which hosts a maiden mineral resource estimate of 109.2 Mt at 1.42% Li<sub>2</sub>O inferred<sup>1</sup>.

To date, seven (7) distinct clusters of lithium pegmatite have been discovered across the Corvette Property - CV4, CV5, CV8, CV9, CV10, CV12, and CV13. Given the proximity of some pegmatite outcrops to each other, as well as the shallow till cover in the area, it is probable that some of the outcrops may reflect a discontinuous surface exposure of a single, larger pegmatite "outcrop" subsurface.

#### Qualified/Competent Person

The information in this news release that relates to exploration results for the Corvette Property is based on, and fairly represents, information compiled by Mr. Darren L. Smith, M.Sc., P.Geo., who is a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects, and member in good standing with the Ordre des Géologues du Québec (Geologist Permit number 01968), and with the Association of Professional Engineers and Geoscientists of Alberta (member number 87868). Mr. Smith has reviewed and approved the technical information in this news release.

Mr. Smith is Vice President of Exploration for [Patriot Battery Metals Inc.](#) and holds common shares and

options in the Company.

Mr. Smith has sufficient experience, which is relevant to the style of mineralization, type of deposit under consideration, and to the activities being undertaken to qualify as a Competent Person as described by the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Mr. Smith consents to the inclusion in this news release of the matters based on his information in the form and context in which it appears.

About Patriot Battery Metals Inc.

[Patriot Battery Metals Inc.](#) is a hard-rock lithium exploration company focused on advancing its district-scale 100% owned Corvette Property located in the Eeyou Istchee James Bay region of Quebec, Canada, and proximal to regional road and powerline infrastructure. The Corvette Property hosts the CV5 Spodumene Pegmatite with a maiden mineral resource estimate of 109.2 Mt at 1.42% Li<sub>2</sub>O inferred<sup>1</sup> and ranks as the largest lithium pegmatite resource in the Americas based on contained lithium carbonate equivalent (LCE), and one of the top 10 largest lithium pegmatite resources in the world. Additionally, the Corvette Property hosts multiple other spodumene pegmatite clusters that remain to be drill tested, as well as more than 20 km of prospective trend that remains to be assessed.

<sup>1</sup> The CV5 mineral resource estimate (109.2 Mt at 1.42% Li<sub>2</sub>O and 160 ppm Ta<sub>2</sub>O<sub>5</sub> inferred) is reported at a cut-off grade of 0.40% Li<sub>2</sub>O with effective date of June 25, 2023 (through drill hole CV23-190). Mineral resources are not mineral reserves as they do not have demonstrated economic viability.

For further information, please contact us at [info@patriotbatterymetals.com](mailto:info@patriotbatterymetals.com) or by calling +1 (604) 279-8709, or visit [www.patriotbatterymetals.com](http://www.patriotbatterymetals.com). Please also refer to the Company's continuous disclosure filings, available under its profile at [www.sedarplus.ca](http://www.sedarplus.ca) and [www.asx.com.au](http://www.asx.com.au), for available exploration data.

This news release has been approved by the Board of Directors.

"KEN BRINSDEN"

Kenneth Brinsden, President, CEO, & Managing Director

#### Disclaimer for Forward-looking Information

This news release contains "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws and other statements that are not historical facts. Forward-looking statements are included to provide information about management's current expectations and plans that allows investors and others to have a better understanding of the Company's business plans and financial performance and condition.

All statements, other than statements of historical fact included in this news release, regarding the Company's strategy, future operations, financial position, prospects, plans and objectives of management are forward-looking statements that involve risks and uncertainties. Forward-looking statements are typically identified by words such as "plan", "expect", "estimate", "intend", "anticipate", "believe", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. In particular and without limitation, this news release contains forward-looking statements pertaining to the 2024 winter program currently underway at the Corvette Property and, predictions of a single, larger pegmatite "outcrop" subsurface .

Forward-looking information is based upon certain assumptions and other important factors that, if untrue, could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such information or statements. There can be no assurance that such information or statements will prove to be accurate. Key assumptions upon which the Company's forward-looking information is based include the total funding required to complete the development of the Company's lithium mineral project at the Corvette Property.

Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may

have been used. Forward-looking statements are also subject to risks and uncertainties facing the Company's business, any of which could have a material adverse effect on the Company's business, financial condition, results of operations and growth prospects. Some of the risks the Company faces and the uncertainties that could cause actual results to differ materially from those expressed in the forward-looking statements include, among others, the ability to execute on plans relating to the Company's Corvette Project, including the timing thereof. In addition, readers are directed to carefully review the detailed risk discussion in the Company's most recent Annual Information Form filed on SEDAR+, which discussion is incorporated by reference in this news release, for a fuller understanding of the risks and uncertainties that affect the Company's business and operations.

Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. As such, these risks are not exhaustive; however, they should be considered carefully. If any of these risks or uncertainties materialize, actual results may vary materially from those anticipated in the forward-looking statements found herein. Due to the risks, uncertainties and assumptions inherent in forward-looking statements, readers should not place undue reliance on forward-looking statements.

Forward-looking statements contained herein are presented for the purpose of assisting investors in understanding the Company's business plans, financial performance and condition and may not be appropriate for other purposes.

The forward-looking statements contained herein are made only as of the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law. The Company qualifies all of its forward-looking statements by these cautionary statements.

#### Competent Person Statement (ASX Listing Rule 5.22)

The mineral resource estimate in this release was reported by the Company in accordance with ASX Listing Rule 5.8 on July 31, 2023. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcements and that all material assumptions and technical parameters underpinning the estimates in the previous announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the competent person's findings are presented have not been materially modified from the original market announcement.

Appendix 1 - JORC Code 2012 Table 1 information required by ASX Listing Rule 5.7.1  
Section 1 - Sampling Techniques and Data

Criteria	JORC Code explanation
Sampling techniques	<ul style="list-style-type: none"> <li>● Nature and quality of sampling (eg cut channels, random chip samples) not be taken as limiting the broad meaning of sampling.</li> <li>● Include reference to measures taken to ensure sample representativeness.</li> <li>● Aspects of the determination of mineralization that are Material to the process of discovery.</li> <li>● In cases where 'industry standard' work has been done this would usually be expected to be described in detail.</li> <li>● In cases where 'industry standard' work has been done this would usually be described in detail, such as where there is coarse gold that has inherent losses.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>● Drill type (eg core, reverse circulation, open-hole hammer, rotary air leg, etc)</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>● Method of recording and assessing core and chip sample recoveries and details of how the relationship between sample recovery and grade is determined.</li> <li>● Measures taken to maximize sample recovery and ensure representativeness.</li> <li>● Whether a relationship exists between sample recovery and grade.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>● Whether core and chip samples have been geologically and geotechnically logged.</li> <li>● Whether logging is qualitative or quantitative in nature. Core logs should detail sample locations and depths.</li> <li>● The total length and percentage of the relevant intersections.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>● If core, whether cut or sawn and whether quarter, half or all core is sampled.</li> <li>● If non-core, whether riffled, tube sampled, rotary split, etc and whether sampling method is relevant to grade.</li> <li>● For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>● Quality control procedures adopted for all sub-sampling stages.</li> <li>● Measures taken to ensure that the sampling is representative of the target material.</li> <li>● Whether sample sizes are appropriate to the grain size of the material.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>● The nature, quality and appropriateness of the assaying and testing methods.</li> <li>● For geophysical tools, spectrometers, handheld XRF instruments, etc, the nature, quality and appropriateness of the instrument used.</li> <li>● Nature of quality control procedures adopted (eg standards, blanks, duplicates, etc).</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>● The verification of significant intersections by either independent or contract drillers.</li> <li>● The use of twinned holes.</li> <li>● Documentation of primary data, data entry procedures, data storage, etc.</li> <li>● Discuss any adjustment to assay data.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>● Accuracy and quality of surveys used to locate drill holes (collar/spool location, etc).</li> <li>● Specification of the grid system used.</li> <li>● Quality and adequacy of topographic control.</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>● Data spacing for reporting of Exploration Results.</li> <li>● Whether the data spacing and distribution is sufficient to establish the existence of a mineral discovery or deposit.</li> <li>● Whether sample compositing has been applied.</li> </ul>

Orientation of data in relation to geological structure

- Whether the orientation of sampling achieves unbiased sampling
- If the relationship between the drilling orientation and the orientation of the geological structure is taken into account

Sample security

- The measures taken to ensure sample security.

Audits or reviews

- The results of any audits or reviews of sampling techniques and procedures

## Section 2 - Reporting of Exploration Results

### Criteria

### JORC Code explanation

Mineral tenement and land tenure status

- Type, reference name/number, location and ownership
- The security of the tenure held at the time of reporting

Exploration done by other parties

- Acknowledgment and appraisal of exploration by other parties

Geology

- Deposit type, geological setting and style of mineralization

Drill hole Information

- A summary of all information material to the understanding of the drill hole
  - easting and northing of the drill hole collar
  - elevation or RL (Reduced Level - elevation above sea level)
  - dip and azimuth of the hole
  - down hole length and interception depth
  - hole length.
- If the exclusion of this information is justified on the basis of a justified explanation

Data aggregation methods

- In reporting Exploration Results, weighting averages should be used
- Where aggregate intercepts incorporate short lengths, the assumptions used for any reporting of metal grades should be stated

Relationship between mineralization widths and intercept lengths

- These relationships are particularly important in the case of narrow mineralization
- If the geometry of the mineralization with respect to the drill hole is known, the appropriate relationship should be stated
- If it is not known and only the down hole lengths are available, the relationship should be stated

Diagrams

- Appropriate maps and sections (with scales) and drill hole diagrams

Balanced reporting

- Where comprehensive reporting of all Exploration Results is warranted

Other substantive exploration data

- Other exploration data, if meaningful and material, including geotechnical and rock characteristics; potential

Further work

- The nature and scale of planned further work (e.g., drilling, sampling, etc.)
- Diagrams clearly highlighting the areas of possible mineralization

SOURCE [Patriot Battery Metals Inc.](#)



## Contact

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