

Patriot Battery Metals Announces Additional 2023 Drill Results at CV13 and Provides Infrastructure Development Update, Corvette

26.02.2024 | [CNW](#)

Highlights

- Patriot continues to intersect spodumene at the CV13 Pegmatite, with highlights:
 - 22.5 m at 1.10% Li₂O, including 15.2 m at 1.57% Li₂O (CV23-300).
 - 19.4 m at 1.20% Li₂O (CV23-312).
 - 16.1 m at 1.54% Li₂O, including 7.2 m at 2.57% Li₂O (CV23-319).
- The CV13 Pegmatite has been traced over 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. The distance between CV5 and CV13 has now been traced to ~3 km with ongoing drilling focused, in part, on closing this gap.
- Assays are reported herein for 15 drill holes completed in 2023 at the CV13 Spodumene Pegmatite. For drill holes completed in 2023, results remain to be reported for an additional 20 holes at the CV13 Pegmatite, 42 holes at the CV5 Pegmatite, and 18 holes at the CV9 Pegmatite.
- At the Corvette Property in 2024, through February 22, approximately 23,000 m of drilling have been completed - 21,200 m at CV5 and 1,800 m at CV13 - with ten (10) drill rigs active at site.
 - Two (2) drill rigs are currently active at the CV13 Pegmatite as part of the ongoing 2024 winter drill program. The drilling is targeted to further delineate the principal pegmatite body at CV13 along strike and downdip.
 - The Company is mobilizing an additional drill rig as part of the winter drill program, which will focus on geomechanical holes at CV5.
- An updated mineral resource estimate ("MRE") for the Corvette Project, including both CV5 and a maiden MRE for the CV13 spodumene pegmatites, is planned for Q3 2024, with the focus of the MRE update to increase the confidence of the Inferred Resource.
- The Company's exploration camp at KM-270 of the Trans-Taiga Road, Shaakichiuwaan, is operational at an initial 80-person capacity, with a planned increase to at least a 132-persons later in the year.
- The 2024 winter program is entirely ground supported (i.e., no helicopters), through a combination of winter and all-season access road constructed by the Company, extending from KM-270 of the Trans-Taiga Road to CV5 and through to CV13, resulting in dramatically reduced costs for the drill program.
- A geomechanical drill program at CV5 is anticipated to begin shortly, with geotechnical and hydrogeological drill programs planned for this summer.

[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, as well as recent infrastructure development supporting the ongoing 2024 drill program 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% Li₂O inferred¹ and is situated approximately 13.5 km south of the regional and all-weather Trans-Taiga Road and powerline infrastructure.

CV13 Pegmatite, 2023 Drill Results

Drill results for 15 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 along its western limb, as well as the eastern limb. Results include:

- 22.5 m at 1.10% Li₂O, including 15.2 m at 1.57% Li₂O (CV23-300).
- 19.4 m at 1.20% Li₂O (CV23-312).
- 16.1 m at 1.54% Li₂O, including 7.2 m at 2.57% Li₂O (CV23-319).
- 13.8 m at 1.16% Li₂O (CV23-320).

The drilling continues to trace spodumene pegmatite at CV13 to the west-northwest along geological trend and remains open along strike and down-dip in this area. Results remain to be reported for twelve (12) drill holes, covering approximately 300 m of strike, over the far portions of this western limb. 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-section in Figure 2, which includes drill holes CV23-305 and 312 as reported herein.

Results are also reported herein for one (1) hole completed in 2023 (CV23-300, noted below) within the apex of the regional host structure at CV13. One (1) drill hole (CV23-302) completed in 2023 remains to be reported from this area (Figure 1).

- 22.5 m at 1.10% Li₂O, including 15.2 m at 1.57% Li₂O (CV23-300).

Results reported herein for drill holes completed over the eastern limb of the CV13 Pegmatite (CV23-293, 299, 301, and 306) returned only minor intervals of pegmatite ranging from <2 m to 5.8 m (core length). However, the pegmatite remains well mineralized in drill holes CV23-299 (4.7 m at 1.38% Li₂O) and CV23-293 (2.7 m at 1.10% Li₂O). The pegmatite dyke thins in this area of the eastern limb; however, is confirmed to thicken moving northeasterly along strike as evidence from drill holes completed in 2022. Results for six (6) drill holes completed in 2023 along the eastern limb of CV13 remain to be reported (Figure 1).

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), 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). The principal dyke at CV13 has been traced over 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.

In 2024, through February 22, approximately 23,000 m of drilling have been completed at Corvette - 21,200 m at CV5 and 1,800 m at CV13 - with ten (10) drill rigs active at site (see Figure 3 and Figure 4). Two (2) of the ten (10) drill rigs are currently active at the CV13 Pegmatite.

The drilling at CV13 is targeted to further delineate the principal pegmatite body along strike and down-dip. An updated mineral resource estimate for the Corvette Project, including both the CV5 and CV13 spodumene pegmatites, is planned for Q3 2024.

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 (20 holes), the CV5 Pegmatite (42 holes), and the CV9 Pegmatite (18 holes).

Infrastructure Development

The 2024 winter drill program is entirely ground supported, utilizing the all-season/winter road constructed by the Company, which extends south from KM-270 of the Trans-Taiga Road to the CV5 Spodumene Pegmatite (Figure 3, Figure 4, and Figure 5). The winter portion of this road has been further extended westerly to support drilling at the CV13 Spodumene Pegmatite. No helicopters are currently active at site due this infrastructure now emplaced and in daily use.

The Company's exploration camp at KM-270 of the Trans-Taiga Road has been operational since early January at an initial 80-person capacity, with an anticipated increase to at least 132-person later in the year (Figure 6). After consultation with elders from the Cree Nation of Chisasibi by the tallyman and his family, the camp has recently been formally named the Shaakichiuwaan Camp (pronounced Shaa-gi-chi-waa-nan), a Cree word meaning "to climb up a hill or mountain". The camp is located only 13 km directly north of the CV5 Pegmatite, thereby dramatically reducing the transport time of field staff to and from the drill area.

The combination of the Company's exploration camp on the Trans-Taiga and direct access roads to the CV5 and CV13 pegmatites have dramatically reduced the costs of the drill program through more cost-effective staff movement, reduced transport time, reduced accommodation costs, and reduced time for drill moves.

In addition to the camp and road infrastructure development, the Company anticipates completing a geomechanical drill program this winter at CV5. Data from this drilling and sampling will provide key datapoints to assess pit slope stability and design. This work will be followed in the summer by an infrastructure and condemnation geotechnical drill program, which will include potential tailings and waste rock storage sites, process plant, and camp accommodations for operation. A phase II hydrogeological drill program at CV5 is also planned for the summer, which will build upon the preliminary hydrogeological model completed in 2023.

¹ The CV5 mineral resource estimate (109.2 Mt at 1.42% Li₂O and 160 ppm Ta₂O₅ inferred) is reported at a cut-off grade of 0.40% Li₂O 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 Quality Assurance / Quality Control (QA/QC)

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 4.4 km long CV5 Spodumene Pegmatite, which hosts a maiden mineral resource estimate of 109.2 Mt at 1.42% Li₂O inferred¹.

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% Li₂O inferred¹ 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.

¹ The CV5 mineral resource estimate (109.2 Mt at 1.42% Li₂O and 160 ppm Ta₂O₅ inferred) is reported at a cut-off grade of 0.40% Li₂O 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 or by calling +1 (604) 279-8709, or visit www.patriotbatterymetals.com. Please also refer to the Company's continuous disclosure filings, available under its profile at www.sedarplus.ca and 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

Brad Seward
Vice President, Investor Relations
T: +61 400 199 471
E: bseward@patriotbatterymetals.com

Olivier Caza-Lapointe
Head, Investor Relations - North America
T: +1 (514) 913-5264
E: ocazalapointe@patriotbatterymetals.com

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

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 the JORC Code

Data aggregation methods

- In reporting Exploration Results, weighting averages shall be stated
- Where aggregate intercepts incorporate short lengths, e.g. < 10m, this shall be stated
- The assumptions used for any reporting of metal grades shall be stated

Relationship between mineralization widths and intercept lengths

- These relationships are particularly important in the case of unconsolidated material
- If the geometry of the mineralization with respect to the drill hole is not known, this shall be stated
- If it is not known and only the down hole lengths are reported, this shall be stated

Diagrams

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

Balanced reporting

- Where comprehensive reporting of all Exploration Results is warranted, this shall be stated

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 future exploration

SOURCE [Patriot Battery Metals Inc.](#)

Contact

please contact us at info@patriotbatterymetals.com or by calling +1 (604) 279-8709, or visit www.patriotbatterymetals.com

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

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/609924--Patriot-Battery-Metals-Announces-Additional-2023-Drill-Results-at-CV13-and-Provides-Infrastructure-Development-L>

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 1999-2024. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).