

# Fuse Battery Metals Inc. Provides a 2024 Exploration Update for its Nevada Lithium Properties

27.03.2024 | [The Newswire](#)

[Fuse Battery Metals Inc.](#) ("the Company" or "Fuse") (TSXV: FUSE, OTCQB: FUSEF, FRA: 43W3) announces its plans to explore for the upcoming 2024 mineral exploration season in Nevada.

Tim Fernback, Fuse President & CEO states "Now that our team has completed the initial exploration work program at Monitor Valley Lithium Project and completed a recent site visit of our Lithium Springs Project in Nevada, we have a clearer understanding of what Fuse needs to accomplish for the 2024 mineral exploration season. We are excited to offer a summary of what our team has determined as next steps for each of our lithium property prospects in Nevada."

## About the Lithium Springs Property

The project is located at the southern end of Black Rock Desert, Nevada, about 132 air-line km north-northeast of Reno, Nevada.

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Black Rock Desert basin is about 110 km long and up to 25 km wide at the widest point. The central playa measures about 50 km northeast - southwest and 10 km southeast - northwest. The western arm of the Black Rock Desert covers an area of about 2,000 square kilometers and contains 5 of the 30 currently listed Known Geothermal Resource Areas in Nevada.

## Past Exploration Work and Proposed Exploration Plan

Prior work completed on this property included a grid soil sampling program in 2016 where samples were collected on 200-meter intervals on lines spaced 400 meters apart for a total of 170 sites. Values ranged from 82.8 to 520 ppm lithium with a median value of 182 ppm. These values are significantly above the background in the adjoining ranges and indicate concentration of lithium in the playa silts and salt crust. Following the completion of this work, a shallow sampling program was completed followed by high resolution geophysical program to define potential drill targets.

The local geologic setting combined with the presence of lithium in both active geothermal fluids and surface salts within the Black Rock Desert property position match characteristics of lithium brine deposits at Clayton Valley, Nevada and in South America. The nearby geothermal fluids draining into the claims contain lithium in the 3 to 5 mg per liter range and most likely contributed to surface sampling values up to 520 ppm lithium. These preliminary results warrant continued exploration for a Clayton Valley type brine and/or clay deposit.

The 2024 program will take a phased approach consisting of surface geochemical sampling and geophysics followed by a drill program.. The Company plans to re-sample the project on a 100 m grid, and complete an MT geophysical survey that will provide a geological basis for locating drill sites. Phase two will focus on drilling for lithium brine, but could include additional surface sampling.

Mr. Tim Fernback, Fuse President & CEO comments "The Black Rock Desert holds substantial lithium exploration potential due to the proximity of geothermal activity in the immediate area. It is the Company's intention to rapidly evaluate the lithium brine and lithium clay potential of this well-located property."

## 2024 Exploration Plan - Lithium Springs Project

Exploration at Lithium Springs is planned to begin at the end of March 2024, to mark the beginning of the 2024 Nevada Exploration Season for the Company.

At the Lithium Springs Project, the Company contracted the services of Rangefront to perform an updated and revised NI #43-101 Technical Report, as well as a detailed soil sample analysis and oversee a MT geophysical survey of the property. Fuse management proposes to use the results of this Technical Report, the planned soil sample analysis and geophysical survey, to help identify structure and target areas favorable to lithium accumulation and determine next steps for its overall exploration plan. This may include, but is not limited to, a subsequent exploratory drilling program on the property.

Mr. Fernback, Fuse President & CEO, made the following comments on its Lithium Spring Project "The Black Rock Desert and San Emidio Desert locations hold great lithium exploration potential due to the geothermal activity in the project area, and the Lithium Springs Project is in the middle of these two desert lithium zones. It is the Company's intention to rapidly evaluate the lithium brine and lithium clay potential for its significant land position. Fuse is in the process of completing the initial NI #43-101 Technical Report on the property by its Project QP, Mr. Steven Morris PG, who is a Nevada resident and has spent several decades exploring for Lithium and other metals throughout the state."

Mr. Fernback continues "We are very excited about the upcoming 2024 Lithium Exploration Season in Nevada. Given that we have fully funded our 2024 Mineral Exploration Season with the cash currently held in our treasury, we are looking forward to deploying these funds to the benefit of our shareholders."

At the Lithium Springs Project, the 2024 Exploration Program will begin with a Magnetotelluric (MT) geophysics survey performed by the KLM Geoscience ("KLM") as overseen by Fuse's Qualified Professional, Mr. Steven McMillin P.G.. This geophysics survey is planned to take place during the last week of March and continuing into start of April 2024.

KLM (<https://www.klmgeoscience.com/>) is an industry leading, Nevada-based geophysical exploration company. Established in 2014, KLM specializes in a wide array of geophysical methods. Using state of the art equipment, KLM's services include induced polarization (IP), natural-source magnetotellurics (MT, AMT), controlled-source audio-frequency magnetotellurics (CSAMT), passive seismic and magnetic potential field surveys. With a head office location in Nevada, this allows KLM to rapidly mobilize and begin work at a moment's notice throughout the Western United States and beyond. KLM has been a preferred vendor for Fuse and its management team for many years.

### Lithium Springs MT Site Design

At the Fuse Lithium Springs Project, MT Systems will be deployed using 100m inline and 100m crossline electric field dipoles, at a station spacing of 250m and line spacings of 500m. A total of 74 station sites are planned for the survey. A pair of horizontal (x,y) magnetic field sensors, oriented parallel to the electric field dipoles will be deployed at every other site and MT sites will record overnight for a minimum of 14-16 hours. The geophysical survey plan is to deploy a minimum of five (5) MT sites per day, using a six (6) person survey crew.

Tim Fernback, Fuse President & CEO comments "KLM is a company that our geological team has successfully used several times in the past for lithium exploration work in Nevada. The MT survey has just begun, will be followed by a detailed soil sampling program by Rangefront Exploration under the guidance of our QP, Steven McMillin PG. Together these results will allow us to select next steps such as drill targets identified for subsequent exploration programs later in the year."

At the same time as we are completing the MT geophysics survey, the Company has contracted the services of Rangefront Geological ("Rangefront") to perform a detailed soil sampling on a 100 m X 100 m spacing as the next phase of the Company's exploration plan on site. The Company proposes to use the results of these soil samples, together with the proposed first phase exploration program involving geophysical surveys of the property, to help predict geological structure and possible locations for lithium accumulation. Once the first

two initial phases of this exploration program at Lithium Springs have been successfully completed, the Company will determine the next steps for its overall exploration plan.

Tim Fernback, Fuse President & CEO comments "Once we receive the results from the assay lab, we will use this information and plan our next steps at Lithium Springs. This is a very exciting time for our shareholders and company. It will be great to realize the potential of this new area of Nevada for lithium that has not previously been extensively explored by others in the past."

Soil Samples (Grid 100m x 100m) Lithium Springs Project

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2024 Exploration Plan - Monitor Valley Lithium Project

At the Monitor Valley Lithium Project, the Company contracted the services of Rangefront Geological to perform both a detailed soil sampling on a 100 m X 100 m spacing and KLM Geoscience LLC to perform a CSAMT geophysical survey to obtain information about subsurface resistivity and geology. A total of nine CSAMT lines were surveyed for a total coverage of 17-line kilometers. Together these geological techniques should help predict geological structure and possible locations for sub-surface lithium accumulation. Results from this Phase 1 exploration program will be key to determining our 2024 exploration plan and possible drilling locations for clay-based lithium targets.

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Our geological team plans to meet up over the next several weeks to discuss next steps on this project. This first phase of the exploration plan in Monitor Valley is part of a methodical and systematic approach to understanding the underlying geology of our property.

Now that the first two phases of this exploration program at Monitor Valley have been successfully completed, the Company will determine the next steps for its overall exploration plan., which may include an initial drilling program to evaluate possible lithium accumulation targets underground.

Soil Samples (100 X 100M Grid) - Monitor Valley Lithium Project

CSAMT line layout - Monitor Valley Lithium Project

Plan view of CSAMT inversions at multiple elevations - Monitor Valley Lithium Project

Qualified Person

Mr. Steven McMillin, P.G. is a Qualified Person as defined by National Instrument 43-101 and has approved the technical information contained within this news release.

About Fuse Battery Metals Inc. <https://fusebatterymetals.com>

[Fuse Battery Metals Inc.](#) is a Canadian based exploration company that trades under the symbol FUSE on the TSX Venture Exchange. The Company's focus is on exploration for high value metals required for the manufacturing of batteries.

Nevada Lithium Properties

Fuse owns 100% of the Lithium Springs Property which is located at the southern end of Black Rock Desert, Nevada, about 132 air-line km north-northeast of Reno, Nevada in Sections 1, 2, 11, and 12 Township 32 North, Range 23. The center of the property is about 40.676° North Latitude, 119.331° West Longitude, (40° 40' 33" N, 119° 19' 52"): UTM X 302,900 UTM Y 4,505,400 NAD 27; Zone 11 N. Black Rock Desert basin is about 110 km long and up to 25 km wide at the widest point. The central playa measures about 50 km northeast - southwest and 10 km southeast - northwest. The western arm of the Black Rock Desert covers an area of about 2,000 square kilometers and contains 5 of the 30 currently listed Known Geothermal Resource Areas in Nevada.

Fuse also owns 100% of the Monitor Valley North Lithium Property which includes 97 placer claims (MVN1 - MVN97) covering approximately 770 hectares of alluvial sediments and clays located 134 km northeast of Tonopah, Nevada. The property is located in Monitor Valley, Nevada, and the center of the property is about 39.21° North Latitude, 116.65° West Longitude. The property is 55 km due west of the Little Smokey Valley, Nevada where exploration for lithium is ongoing.

#### Ontario Cobalt Properties

Fuse owns a 100% interest its Glencore Bucke Property, situated in Bucke Township, 6 km east-northeast of Cobalt, Ontario, subject to a back-in provision, production royalty and off-take agreement. The Glencore Bucke Property consists of 16.2 hectares and sits along the west boundary of Fuse's Teledyne Cobalt Project. The Company also owns a 100% interest, subject to a royalty, in the Teledyne Project located near Cobalt, Ontario. The Teledyne Property adjoins the south and west boundaries of claims that hosted the Agnico Mine.

#### Glencore Bucke/Teledyne Property

Situated in Bucke Township, 6 km east-northeast of Cobalt, Ontario the Glencore Bucke Property adjoins, on its northeast corner, the former cobalt producing Agaunico Mine. From 1905 through to 1961, the Agaunico Mine produced a total of 4,350,000 lbs. of cobalt ("Co"), and 980,000 oz of silver ("Ag") (Cunningham-Dunlop, 1979). The amount of cobalt produced from the Agaunico Mine is greater than that of any other mine in the Cobalt Mining Camp. Production ceased in 1961 due to depressed Co prices and over-supply (Thomson, 1964). The Glencore property is 100% owned by Fuse Cobalt subject to a back-in provision, production royalty and off-take agreement.

The associated Teledyne Property, located in Bucke and Lorrain Townships, consists of 5 patented mining claims totaling 79.1 ha, and 46 unpatented mining claim cells totaling approximately 700 ha. The Property is easily accessible by highway 567 and a well-maintained secondary road.

Over CAD\$25 million has been spent thus far, (2020 dollars inflation-adjusted) on the Teledyne Property resulting in valuable infrastructure including a development ramp and a modern decline going down 500 ft parallel to the main cobalt mineralized vein. The Teledyne Property is subject to a production royalty in favor of New Found Gold and an off-take agreement in favor of Glencore Canada Corp., while the Glencore Bucke Property is subject to a back-in provision, production royalty, and an off-take agreement in favor of Glencore Canada Corp. [Glencore plc](#) is the world's largest producer of cobalt. A significant portion of the cobalt that was produced at the Agaunico Mine was located along structures (Vein #15) that extended southward towards the northern boundary of the Teledyne Cobalt Property, currently 100% owned by FUSE. Mineralization was generally located within 125 ft (38.1 m) above the Huronian/Archean unconformity. Stopping widths of up to 50 ft (15.2 m) were not unusual at the Agaunico Mine (Cunningham-Dunlop, 1979).

#### On Behalf of the Board of Directors

"Tim Fernback"

Tim Fernback, President & CEO

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/613176--Fuse-Battery-Metals-Inc.-Provides-a-2024-Exploration-Update-for-its-Nevada-Lithium-Properties.html>

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