

Kenorland Grants 2% NSR Royalty on South Uchi Project to Newly Formed Subsidiary

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Vancouver, September 16, 2024 - [Kenorland Minerals Ltd.](#) (TSXV: KLD) (OTCQX: KLDCF) (FSE: 3WQ0) ("Kenorland" or the "Company") is pleased to announce that the Company's wholly owned subsidiary Kenorland Minerals North America Ltd., has granted to its wholly owned subsidiary, 1431275 B.C. Ltd., a 2% net smelter return royalty (the "South Uchi Royalty") on its 100% owned South Uchi Project (the "Project"), located in the Red Lake District, northwestern Ontario. Kenorland recently announced positive results of its 2024 summer exploration program on the Project (see the Company's press release dated September 11, 2024). The purchase price for the South Uchi Royalty was paid through the issuance of common shares of 1431275 B.C. Ltd.

The grant of the South Uchi Royalty is the first step in the eventual creation of a separate division within the Company isolating its royalty interests. The Company expects this will create additional shareholder value and will allow the Company to pursue new strategic opportunities including allowing the Company to separately market its royalty assets.

The Company currently holds a portfolio of royalty interests on projects located in North America, including a 4% net smelter return royalty on the Frotet Project, located in Quebec.

Figure 1. South Uchi Project location

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6489/223434_47132ebc54fb788a_001full.jpg

About the South Uchi Project

The South Uchi Project was first identified and staked by Kenorland based on the region's prospectivity to host significant gold mineralised systems. The Project covers a portion of Confederation Assemblage volcanic rocks, as well as the boundary between the volcanic-dominated Uchi geological subprovince to the north and the sedimentary-dominated English River geological subprovince to the south. Multiple major east-west striking shear zones associated with the Uchi and English River subprovince boundary transect the Project. Deformation associated with these structures has resulted in zones of strong shearing, alteration, and folding of the metavolcanic-clastic and metasedimentary-iron formation stratigraphy, which are favorable settings for orogenic gold mineralisation. The majority of gold deposits in the Red Lake District (Red Lake, Madsen, Hasaga, and others) are located on the northern margin of the Confederation Assemblage, however, recent discoveries such as the LP Fault Zone on the Dixie Project by [Great Bear Resources Ltd.](#) (acquired by Kinross Gold and renamed Great Bear Project) highlight the prospectivity of the entire Confederation Assemblage along the southern margin of the Uchi subprovince.

The Papaonga target area within the Project, covering approximately 40 km², presents a large, coherent gold-in-till and HMC gold grain anomaly, with widespread gold mineralization found in bedrock along northeast-trending shear zones. The gold is hosted in various rock types, including intrusive, sedimentary, and volcanic formations, and is accompanied by a strong multi-element signature (Au-Ag-Te-W±As-Sb-Mo) indicative of gold anomalism. These results suggest the presence of a significant and previously unrecognized gold system. A maiden diamond drill program is currently being designed and planned.

About Kenorland Minerals Ltd.

Kenorland Minerals Ltd. (TSXV: KLD) is a well-financed mineral exploration company focused on project

generation and early-stage exploration in North America. Kenorland's exploration strategy is to advance greenfields projects through systematic, property-wide, phased exploration surveys financed primarily through exploration partnerships including option to joint venture agreements. Kenorland holds a 4% net smelter return royalty on the Frotet Project in Quebec which is owned by Sumitomo Metal Mining Canada Ltd. The Frotet Project hosts the Regnault gold system, a greenfields discovery made by Kenorland and Sumitomo Metal Mining Canada Ltd. in 2020. Kenorland is based in Vancouver, British Columbia, Canada.

Further information can be found on the Company's website www.kenorlandminerals.com

On behalf of the Board of Directors,

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President, CEO & Director

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Cautionary Statement Regarding Forward Looking Statements

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved". Forward looking statements involve risks, uncertainties and other factors disclosed under the heading "Risk Factors" and elsewhere in the Company's filings with Canadian securities regulators, that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company believes that the assumptions and factors used in preparing these forward-looking statements are reasonable based upon the information currently available to management as of the date hereof, actual results and developments may differ materially from those contemplated by these statements. Readers are therefore cautioned not to place undue reliance on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

This news release also contains information about adjacent properties on which the Company does not have an interest and the presence of resources on adjacent properties is not necessarily indicative of the mineralisation on the South Uchi Project.

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.

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