

Transition Metals Hits Thick Layered Intrusion with Anomalous Mineralization at Saturday Night Project, Thunder Bay, Ontario

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- Hole SN-25-02 intersected 14.00m grading 1.04 g/t PGEs (Au + Pt + Pd) with 0.19% Cu, including 1.86m grading 2.55 g/t PGEs with 0.46% Cu.
- Drilling to date indicates a large Midcontinental Rift-style intrusion, suggesting the potential for a sizable mineralized system comparable in scale to the nearby Sunday Lake Discovery.
- Hole SN-25-03 encountered over 450-metre-thick sequence of rift-related intrusion, with both the upper and lower gabbroic series significantly thicker than intersected in drilling to date.
- Prominent interval of 'reef-style' mineralization within SN-25-03 with anomalous Ni-Cu intersected within lower gabbroic series indicates proximity to favourable PGM enriched layers at depth along the basal contact that has yet to be tested at this location.

Sudbury, March 26, 2025 - [Transition Metals Corp.](#) (TSXV: XTM) ("Transition" or "the Company") is pleased to share results from its 2025 drilling program at the 100%-owned Saturday Night Project, located 25 kilometres north of Thunder Bay, Ontario. The program included two drill holes totaling 1,417 metres, targeting the basal contact of the mineralized Saturday Night layered intrusion (see news release dated January 15, 2025).

CEO Scott McLean commented, "The thick sequence of differentiated rift intrusion encountered at Saturday Night is highly encouraging. The geology, mineralization style, and geophysical characteristics are strikingly similar to those observed at the Sunday Lake and Thunder Bay North Ni-Cu-PGM deposits. With the platinum market facing a significant deficit for the third consecutive year and strong investment interest driving demand, the potential for thicker, concentrated Ni-Cu-PGM mineralization at depth becomes even more compelling. The presence of a thick layered intrusive sequence and basal cumulate phases intersected in these three holes further supports this potential. We look forward to resuming drilling, following up on deeper mineralization intersections in hole SN-25-03 once funding is secured."

Discussion of Results

The 2025 drill program at Saturday Night (Figure 1) consisted of two holes, totaling 1,417 metres (Figure 2). Hole SN-25-02 was collared at 319,903mE, 5,390,396mN, near the site of Transition's discovery hole SN-16-01, and drilled to a depth of 587m. It intersected a 14.00m mineralized interval grading 1.04 g/t PGEs (Au + Pt + Pd) with 0.19% Cu, including 1.86m grading 2.55 g/t PGEs with 0.46% Cu (see news release dated February 28, 2025). The Company had previously completed hole SN-16-01, the discovery hole, which intersected 6.25m at 1.07 g/t PGEs, including a 0.30m section grading 4.0 g/t PGEs and 0.56% Cu (see news release dated January 23, 2017).

Hole SN-25-03, collared 400-metres south of the discovery hole, located at 319,730mE, 5,390,082mN, intersected over 450-metre-thick rift-related intrusion, representing significantly thicker sequence than had previously been observed. It was oriented southwest (azimuth 201°, dip -70°) and reached a depth of 830-metres. The hanging wall consists of a brecciated, strongly hematite-altered, and magnetic granitic unit identified as the Trout Lake Granite. The alteration intensity increased downhole, beneath which the Saturday Night Intrusion ("SNI") was encountered. The SNI consisted of a fractionated and altered leucogabbro to monzogabbro, identified as the upper gabbroic series, which transitioned into a more primitive monzogabbro to melagabbro, referred to as the lower gabbroic series. Notably, both the upper and lower gabbroic series intersected within this hole were significantly thicker than those intersected in both SN-16-01 and SN-25-02.

Near the end of the hole, drilling intersected a sub-unit within the lower gabbroic series, characterized by an exceptionally magnetic, magnetite-plagioclase-phyric monzogabbro. This section within the lower gabbroic series contains Cu and Ni concentrations an order of magnitude higher than surrounding intervals, further suggesting a reef-like feature. Sequential sampling from 790.00 metres to 805.02 metres defines a 15.02-metre interval of sulphur-saturated monzogabbro, grading 472 ppm Cu and 142 ppm Ni, with copper values ranging from 190 ppm to 755 ppm and nickel values from 62 ppm to 220 ppm.

Due to the thicker stratigraphic sequence of the Upper and Lower Gabbroic Sequence encountered within SN-25-03, and to stay within budget, the hole was terminated at a depth of 830-metres, before being able to reach the ultramafic series and basal contact, where mineralization was anticipated. Multi-element geochemistry samples were collected at 10-metre intervals throughout the intrusion, confirming a differentiated layered intrusion with striking similarities to the Company's Sunday Lake Intrusion. At Sunday Lake, a similar reef-like feature was commonly intersected within the lower gabbroic series, above the basal contact hosting Ni-Cu-PGE mineralization (see news release dated May 5, 2020).

Figure 1: Saturday Night Property Location Map on Regional Total Field Magnetics

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Overall, these observations and results confirm that the Saturday Night Intrusion exhibits key characteristics associated with prospective magmatic Ni-Cu-PGM systems. The combination of thick, layered intrusive sequences, favorable structural settings, and mineralized basal contacts enhances the project's exploration potential and warrants further investigation.

Figure 1 Illustrates the location of the Saturday Night Project relative to the Sunday Lake Project and the City of Thunder Bay, Ontario, and Figure 2 Illustrates an idealized geological cross-section of the Saturday Night Intrusion, depicting the mineralized intervals encountered to date. Note: 3E-PGEs are represented as (Au + Pt + Pd). Coordinates are in UTM's, NAD 83, Zone 16N in metres.

Figure 2: Saturday Night Project cross-section, looking west, with interpreted geology and mineralization intersected

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Next Steps

The deepening of drill hole SN-25-03 remains a key priority for further exploration at Saturday Night, with Ni-Cu-PGM mineralization expected at the basal contact. The Company plans to complete the hole in the coming weeks as it advances its understanding of the mineralized system.

CEO Scott McLean will present an overview of the Company and the Saturday Night Project at the Ontario Prospectors Association's (OPA) Symposium in Thunder Bay, Ontario. The event will take place at the Valhalla Hotel & Conference Centre (Valhalla Inn) on April 15-16, 2025.

About the Saturday Night Project

The Saturday Night Project, wholly owned by Transition Metals, comprises 63 staked mining claims situated in Fowler Township, that is located approximately 30 kilometres northwest of Thunder Bay, Ontario within the Robinson Superior Treaty area. The project has year-round road access to a main highway and is close to

infrastructure. The exploration work to date has confirmed that a magnetic anomaly found on Property is linked to an underlying mafic-ultramafic intrusion (SNI), which is interpreted to have originated during the Proterozoic era and is associated with the renowned Midcontinental Rift (MCR).

The MCR is a geological feature that extends over 2,000 kilometres across the heart of North America. It formed around 1.1 billion years ago as the North American craton began to rift. Notably, the early stages of this rift (referred to as 'early-rift') are associated with the presence of mafic to ultramafic intrusive rocks that contain significant quantities of platinum group metals (PGMs). Nearby MCR related deposits include the Thunder Bay North and Sunday Lake deposit. The Sunday Lake deposit was discovered by Transition in partnership with Impala Platinum in 2013. Other rift related Ni-Cu and PGM bearing systems include the Eagle deposit located in Michigan, and the Tamarack and Duluth deposits located in Minnesota. The Saturday Night Project is currently in the early exploration phase, with ongoing assessments aimed at determining the potential of the Property to host PGM mineralization of interest. The Property is subject to an underlying 1.0% Net Smelter Return royalty (see new release dated September 8, 2020).

Qualified Person

The technical elements of this news release have been approved by Mr. Benjamin Williams, P.Geo. (PGO), Senior Geologist of Transition Metals Corp., and a Qualified Person under National Instrument 43-101.

Government Exploration Grant Program (OJEP)

Transition Metals Corp. would like to acknowledge financial support from the 2024-25 Ontario Junior Exploration Program (OJEP) for the Saturday Night Project, in Ontario. Through the OJEP program, Transition has been selected to receive up to \$200,000 to cover 50% of eligible explorations costs on the project, aimed at facilitating the exploration of Critical Minerals within Ontario. The receipt of these grants represents a meaningful milestone, leveraging government support towards advancing the exploration of this magmatic PGM project.

It's important to note that the opinions and views expressed in this announcement are those of Transition Metals Corp., and do not necessarily reflect those of the Government of Ontario.

About Transition Metals Corp.

Transition Metals Corp. (TSXV: XTM) is a Canadian-based, multi-commodity explorer. Its award-winning team of geoscientists has extensive exploration experience which actively develops and tests new ideas for discovering mineralization in places that others have not looked, often allowing the Company to acquire properties inexpensively. Joint venture partners earn an interest in the projects by funding a portion of higher-risk drilling and exploration, allowing Transition to conserve capital and minimize shareholder's equity dilution.

Cautionary Note on Forward-Looking Information

Except for statements of historical fact contained herein, the information in this news release constitutes "forward-looking information" within the meaning of Canadian securities law. Such forward-looking information may be identified by words such as "plans", "proposes", "estimates", "intends", "expects", "believes", "may", "will" and include without limitation, statements regarding estimated capital and operating costs, expected production timeline, benefits of updated development plans, foreign exchange assumptions and regulatory approvals. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from such statements. Factors that could cause actual results to differ materially include, among others, metal prices, competition, risks inherent in the mining industry, and regulatory risks. Most of these factors are outside the control of the Company. Investors are cautioned not to put undue reliance on forward-looking information. Except as otherwise required by applicable securities statutes or regulation, the Company expressly disclaims any intent or obligation to update publicly forward-looking information, whether as a result of new information, future events or otherwise.

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