Etruscus Commences Initial Exploration Program at Lewis Gold Project, Newfoundland

29.09.2021 | CNW

VANCOUVER, Sept. 29, 2021 - Etruscus Resources Corp. (CSE: ETR) (OTC: ETRUF) (FSE: ERR) (the "Company" or "Etruscus"), is pleased to announce that the Company has commenced its first exploration program (the "Program") on the recently acquired Lewis Property (the "Property") in central Newfoundland. The Property is centrally located amongst a number of highly active exploration companies with multi-million dollar programs currently underway, including New Found Gold with an approximate 200,000 m drill campaign 10 kms to the east of the Lewis Property border. The Program followed a recently completed analysis of available historic information, including regional geophysics, sampling, and drilling data from work on and adjacent to the Property claims. The Property saw successful but limited historic exploration in the early 1990's by companies such as Noranda, which targeted the southern extent of the Company's current claims.

Exploration Plan Details

The first phase of the program currently underway involves rock and soil sampling, including the systematic collection of over 2,000 samples across the Property. Historic work in the area focused on easily accessible outcrop and was highly successful at identifying showings such as the Corsair and Sabre where historic samples up to 1,347 g/t Ag and 3.2 g/t Au were reported. Additional clusters of compelling historic gold assays further demonstrate the exploration potential of the Property (See Map 1 Below). Of the 72 historic rock samples taken across the Property, 32 of them graded above 1 g/t gold with 8 rock samples grading above 5 g/t gold. The program will also include work in areas of the Property which are underexplored and have never been systematically sampled.

Following the analysis of the results of this sampling program, an IP survey will be planned for areas of particular interest. High levels of arsenopyrite and stibnite that are associated with gold mineralization are expected to generate strong geophysical anomalies for drill target identification. We are confident that using exploration techniques that have proven successful in the past will generate compelling drill targets across the largely underexplored areas of the Property, including the Mount Peyton Linear Trend that runs north-northwest along significant portions of the Property.

Stephen Wetherup, Etruscus VP of Exploration, comments: "The historic exploration on the Lewis Property utilized established exploration techniques and successfully demonstrated gold mineralization in nearly all previous drill holes. Etruscus is now expanding these techniques to underexplored and highly prospective areas on the Property with poor outcrop exposure. The proximity to nearby gold discoveries, numerous gold showings on the property, and the location within the underexplored Mount Peyton Intrusive Suite provides Etruscus with significant opportunity to make new discoveries."

About the Lewis Gold Property

The Lewis Gold Property consists of 103 claims in two claim blocks totaling 2,568 hectares, located approximately 32 km from Gander, Newfoundland (Click Here to View Map). It can be accessed by highway and a network of unsealed forestry roads and trails. Rail access is within 8 km of the claims and a powerline traverses the Property. The Property lies within the tectonostratigraphic Dunnage Zone and the Exploits Sub-zone which is host to numerous orogenic gold showings and deposits, such as those on New Found Gold's Queensway Project. Gold mineralization in the region is mainly hosted in ENE and NNW striking orogenic shear zones with much of the exploration focused on shears in sedimentary sequences and not in intrusive hosted shear zones. The Property is underlain by the Mt. Peyton Batholith which is also cut by these ENE and NNW structures, including the NNW oriented "Mt. Peyton Trend" and remains an underexplored area within the Exploits Sub-Zone.

Drilling programs, on and adjacent to the Property, have confirmed gold mineralization and drill intercepts

have included 8.83 g/t Au over 0.7 meters and 5.3 meters of 3.25 g/t Au. Prospecting on property has also returned numerous boulders containing high grade gold including 25.8 g/t Au and up to 1,347 g/t Ag. Just off the Property, down ice direction, 164 g/t Au has also been assayed.

The Property has seen limited but successful historical exploration along recognized regional structures. The Lewis Gold Property is a largely unexplored land package located within an area that has recently seen robust financing and exploration activity from neighbouring companies to the east, west and south of the Property.

Qualified Person

Technical aspects of this news release have been reviewed and approved by Stephen Wetherup, BSc., P.Geo., who is a Qualified Person as defined under National Instrument 43-101.

The foregoing historical assays are not National Instrument (NI) 43-101 compliant and the reliability of such historical assays is unknown. While historic information is based upon the sampling and analytical methods used at the relevant time, a Qualified Person has not completed sufficient work to classify historical results and assays as current.

About Etruscus

Etruscus Resources Corp. is a Vancouver-based exploration company focused on the acquisition and development of precious metal mineral properties. The Company's assets also include the 100%-owned Rock & Roll and Sugar properties comprising 27,880 hectares near the past producing Snip mine in Northwest B.C.'s prolific Golden Triangle. As a new entrant in the very active Newfoundland exploration play, Etruscus is expanding its focus to include exploration activity in two of Canada's most active gold camps.

Etruscus is traded under the symbol "ETR" on the Canadian Securities Exchange, "ETRUF" on the OTC and "ERR" on the Frankfurt Stock Exchange. Etruscus has 37,386,622 common shares issued and outstanding.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This Press Release may contain statements which constitute 'forward-looking' statements, including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors. Such risks, uncertainties and factors are described in the periodic filings with the Canadian securities regulatory authorities, including quarterly and annual Management's Discussion and Analysis, which may be viewed on SEDAR at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as intended, planned, anticipated, believed, estimated or expected. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE)

accepts responsibility for the adequacy or accuracy of this release.

SOURCE Etruscus Resources Corp.

Contact
Company Contact: Jason Leikam, President & CEO, E: info@etruscusresources.com, T: 604-336-9088, W:

www.etruscusresources.com; Investor Relations Contact: Derek Wood, E: dwood@conduitir.com, T: 403-668-7855

Dieser Artikel stammt von GoldSeiten.de
Die URL für diesen Artikel lautet:
https://2026.goldseiten.de/artikel/511400--Etruscus-Commences-Initial-Exploration-Program-at-Lewis-Gold-Project-Newfoundland.html

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 1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.