

92 Resources Corp

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92 Resources hails sampling results from Corvette lithium property, which underscores potential

92 Resources Corp (CVE:NTY) Tuesday hailed the results of recently completed sampling at its Corvette lithium property in Quebec, which, it says, expands the potential size of the resource and shows possible tantalum credits.

Last year, the resource group discovered and sampled the so-called CV1 and CV2 pegmatites, which returned grab samples of 3.48% Li₂O (lithium oxide) and 1.22% Li₂O respectively.

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The main aim of the latest work at the James Bay region property, which saw 40 samples taken, was to obtain preliminary grades at the CV1 and CV2 pegmatites and to prospect both along strike and regionally for further spodumene occurrences.

"The results of the recent program are highly encouraging with the demonstrated lithium potential of the property now significantly expanded beyond the CV1-2 area," said 92 Resources' advisory board member Darren Smith.

"In addition, the discovery of strong grades of tantalum associated is an equally positive development and adds further credence to the economic prospects of the project.

"We look forward to further delineating this association as the processing and recovery of tantalum from spodumene-bearing pegmatites is well-established."

READ: 92 Resources expands footprint at Corvette property after encouraging finds

Earlier this month, the group said it had increased its foothold in the district as it revealed it was to option 28 Quebec neighbouring claims from Osisko Mining.

The claims directly adjoin the Corvette property and make up the eastern portion of Osisko's FCI property.

"Last year we made a conscious decision to direct all of the company focus on our projects in Quebec for several reasons. We believe that, not only the high potential these projects could offer but also because of our technical teams' abilities, long-standing relationships, and valuable work experience in Quebec," said 92 Resources' president and chief executive Adrian Lamoureux.

Both CV1 and CV2 pegmatites showed strong grades of lithium, said the company, with each individual channel from the CV1 pegmatite having returned greater than 1% lithium oxide over its entire cut length, with individual samples greater than 2% lithium oxide.

Both CV1 and CV2 pegmatites contain significant concentrations of tantalum, collectively ranging from nil to 591 ppm (parts per million) Ta₂O₅ (tantalum oxide), with an average of 109 ppm and 138 ppm Ta₂O₅, respectively.

Share Information

Code: NTY
Listing: TSX-V
Sector: Mining
Website: www.92resources.com

Company Synopsis:

92 Resources Corp is a modern energy solution company, focused on acquiring and advancing strategic and prospective modern energy related projects. The Company currently holds three principal assets in

Canada: the Hidden Lake Lithium Property, NWT, the Pontax Lithium Property, QC, and the Golden Frac Sand Property, BC.

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92 Resources noted that permitting was now underway for a maiden drill program at the CV1 and CV2 pegmatite occurrences.

In addition, surface work is planned as follow-up to the CV3 and CV4 discoveries made during this summer's work program, as well as further regional work.

It is worth noting that the Corvette and FCI properties are also prospective for gold with numerous anomalous gold samples returned from the recent work at Corvette.

Shares added over 8% to C\$0.065 in Toronto.

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