

District Metals Corp.

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District Metals kicks off deep penetrating airborne survey at Tomtebo project

District Metals Corp (CVE:DMX) (OTCMKTS:MKVNF) told investors that an airborne electromagnetic (EM) and magnetic survey had started on its 5,144 hectare Tomtebo project - the first time a deep penetrating airborne study has been carried out at the site.

The Bergslagen district in Sweden is known for large high grade polymetallic mineralized systems and the lack of EM and detailed magnetic coverage is astounding, said Garrett Ainsworth, the chief executive at District in a statement.

READ: District Metals getting set to begin aggressive exploration program at its newly-acquired Tomtebo project in Sweden

"The recently commenced SkyTEM312 HP survey represents the first time a deep penetrating airborne EM survey (greater than 200 meter depth) has been carried out on the Tomtebo Property.

"This is significant because we know that these systems in the Bergslagen Mining District can have mineral resources from surface to depths of 1600 metres, such as is the case at Boliden's Garpenberg Mine and Lundin Mining's Zinkgruvan Mine."

The Vancouver-based explorer has been analyzing historic drill data on the past-producing project and has already identified a number of highly prospective targets.

It is expected that the airborne survey by Danish group SkyTEM Surveys ApS will identify the copper-gold dominant sulphide mineralization as feeder zones while the silver-zinc-lead sulphide mineralization will be distal zones.

However, notably the silver-zinc-lead mineralization in the district often has associated magnetic sulphides, which is expected to be detected as a moderate to strong magnetic high, said District.

The survey will cover the entire Tomtebo property with around 600 line-kilometers at a line spacing of 100 metres, and is capable of detecting conductive polymetallic sulphide mineralization at depths of 500 metres or more.

Contact the author at giles@proactiveinvestors.com

Price: 0.37

Market Cap: \$21.99 m

1 Year Share Price Graph



October 2019 July 2020 October 2020

Share Information

Code: DMX

Listing: TSX-V

52 week High Low
0.465 0.08

Sector: Mining

Website: www.districtmetals.com

Company Synopsis:

District Metals Corp. is led by industry professionals with a track record of success in the mining industry. The Company's mandate is to seek out, explore, and develop prospective mineral properties through a disciplined science-based approach to create shareholder value and benefit other stakeholders.

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