

Nevada Exploration and Mining

by Ellsworth Dickson

NEVADA IS A PRETTY SPECIAL PLACE AND NOT JUST FOR THE OVER-THE-TOP CASINOS AND GREAT ENTERTAINMENT ON THE LAS VEGAS STRIP. THE STATE ALSO HAPPENS TO BE A TREASURE TROVE OF MINERALS.



Phase 2 drilling operations at Cypress Development's Dean lithium prospect in the Clayton Valley, Nevada, adjacent to Albemarle's producing Silver Peak lithium mine. Photo courtesy Cypress Development Corp.

While gold mining is still king in Nevada, there are other important mineral commodities there as well such as lithium, copper, gypsum, lime, magnesium, perlite, molybdenum, salt, silica, silver, barium, clays, diatomite and vanadium – even geothermal heat.

Gold production in Nevada has been increasing, rising from 166.1 tons in 2015 to 175.5 tons in 2017. This is about the same as all the gold mined in Canada, but that doesn't reveal the actual state of Nevada's gold mining sector. While Nevada may be a powerhouse of gold production, it is now accepted that most of the 'low-hanging fruit' has been picked. Dr. John Muntean of the Nevada Bureau of Mines and Geology told *Resource World* that the discovery rate has dropped.

"The challenge is finding deeper, covered or blind, deposits that have sufficient

grades to be economic," said Muntean, a point that James Buskard, President of **Nevada Exploration Inc.** [NGE-TSXV; NVDEF-OTCQB] has noted.

Buskard and the team at Nevada Exploration realized that less than half of Nevada's bedrock is exposed in its mountain ranges, and the 225 million ounces of gold produced to date are near exposed bedrock. The bedrock geology hidden beneath the sands in Nevada's valley basins is no different than that exposed in its ranges, making these covered areas prospective as well; however, they have seen limited exploration because conventional regional-scale geochemical sampling programs are ill-suited to looking under cover known as overburden.

These declining discoveries are not limited to Nevada. A recent study that showed \$27 billion had been spent on copper

exploration over the last 10 years. That's over double of what has been spent in the preceding 18 years; however, 149 million tonnes of copper was defined in only 29 discoveries versus 863 million tonnes in 191 discoveries in the preceding 18 years.

"For every dollar of exploration in the last decade, as an industry we created 47 cents of value and the result is, the cupboards are bare in terms of project pipelines," Buskard told *Resource World*. "I believe strongly that in the mid to long-term, supply constraints are going to be the biggest price drivers. We're going to have no choice but to pull up our socks and figure out how to get better at finding new deposits."

Buskard added, "The reality is that we in the mineral industry are in a similar transition to what the oil and gas industry had to go through 60 years ago in terms of



Aquifer drilling to test for the presence of gold at Nevada Exploration's South Grass Valley Project. Photo courtesy Nevada Exploration Inc.

moving from onshore to offshore exploration and production."

However, in the United States there is the added problem of much land not being available for prospecting. According to a new book (*Groundbreaking – America's New Quest for Mineral Independence* – see page 7), 71% of federal lands are off limits, 427 million acres; a land area equal to Arizona, Colorado, Montana, New Mexico, Utah and Wyoming combined. This was due to pro-wilderness, anti-mining, anti-energy laws, regulations, bureaucratic roadblocks, environmentalist lawsuits and court decisions. However, mineral explorers carry on.

Buskard said the focus now is: "How do we explore undercover? That's our challenge but that's also the opportunity. If you look at these mature districts, in most cases, the areas that are covered are in fact larger than the areas that are exposed. That means we still have an even bigger area yet to explore – it's challenging but what an incredible opportunity!"

To that end, Nevada Exploration's management team has integrated the

use of hydrogeochemistry (groundwater chemistry) with conventional exploration tools to develop a Nevada-specific regional-scale generative exploration program. Groundwater drilling costs a fraction of diamond drilling.

"Groundwater is a universal solvent, it dissolves everything," said Buskard. "When you have a hidden buried mineral deposit with trace elements, the pathfinder elements and the gold end up in the groundwater. Because the groundwater moves, it drags the gold downstream a little bit, so instead of looking for something that's perhaps a couple hundred metres across, we can look for footprints that can be 2,000 to 3,000 metres across. All of a sudden, we've got footprints that we can look for that are 10 times bigger – which ultimately means we need 10 times fewer samples in terms of sampling density."

The company has now completed the world's largest groundwater sampling program for gold exploration, collecting approximately 6,000 samples to evaluate Nevada's covered basins for new gold

exploration targets. (Refer to company profile below.)

Contemplating the downturn in junior miner shares prices, Buskard commented, "I think we've reached a point in the market where we've filtered out a lot of groups that were advancing marginal assets and I think that the focus has been distilled down to what I think are more quality assets but if you look at the distribution of deposit types that are being explored for, they don't match well with the deposit types that have delivered the vast majority of Nevada's production."

So what does that mean? Buskard noted that if you look at the ounces that have come out of the ground in Nevada since the late 1800s, close to 95% of those ounces have come from four clusters of Carlin-style deposits in the north-central part of state; namely the Carlin Trend, the Getchell area, Cortez and Jerritt Canyon. "This handful of giant deposits has produced almost all of the gold and today these deposits are still responsible for the vast majority of production," said Buskard. "If you look at Goldstrike and the Cortez Complex, they each produce a million ounces per year or almost 40% of Nevada's production."

He went on to say that if you look at where the exploration focus is right now amongst most of the explorers in the state, you will see many projects not focused on those types of large systems. "If we want to get back to putting an exploration dollar in and creating value, the focus really has to be: How do we get back to finding these huge Carlin-style systems, though this time, under cover?" said Buskard.

BELOW ARE NEVADA COMPANY PROFILES.

Alba Minerals Inc. [AA-TSXV; AXVEF-OTC; A117RU-FSE] holds the Rainbow Canyon gold property in the Olinghouse mining district, Washoe County. Hole RCR-03 intersected 1.52 metres of 19.65 g/t gold from 100.58 to 102.11 metres, within an intersection of 9.14 metres at 3.69 g/t gold. The company also has Muddy Mountain lithium prospect in the Muddy Mountains of Clark County.

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Alba has received TSX Venture Exchange approval to sell the 25% interest it earned in certain mineral claims in Clayton Valley to Noram Ventures Inc. and its wholly-owned subsidiary Green Energy Inc.

Albemarle Corp.'s [ALB-NYSE] Silver Peak Mine in Nevada is the only producing lithium mine in the US.

Alio Gold Inc. [ALO-TSX, NYSE American] owns and operates the open pit, heap leach Florida Canyon Mine 210 km northeast of Reno. A recent independent NI 43-101 Technical Report stated that measured and indicated resources stand at 132,875,000 tonnes grading 0.40 g/t gold, for 1,717,000 ounces. For 2017, the mine produced 27,982 oz gold and 20,818 oz silver.

Allegiant Gold Ltd. [AUAU-TSXV; AUXXF-OTCQX] (spun out by **Columbus Gold Corp.** [CGT-TSX, CBGDF-OTCQX]) has 11 drill-ready gold projects in Nevada. Six projects are slated for drilling over a 10-12 month period to around June 2019.

Drilling at the Red Hills Project was completed with poor results. Hughes Canyon drill results are pending. Allegiant has been drilling the North Brown Project on the Battle Mountain Gold Trend.

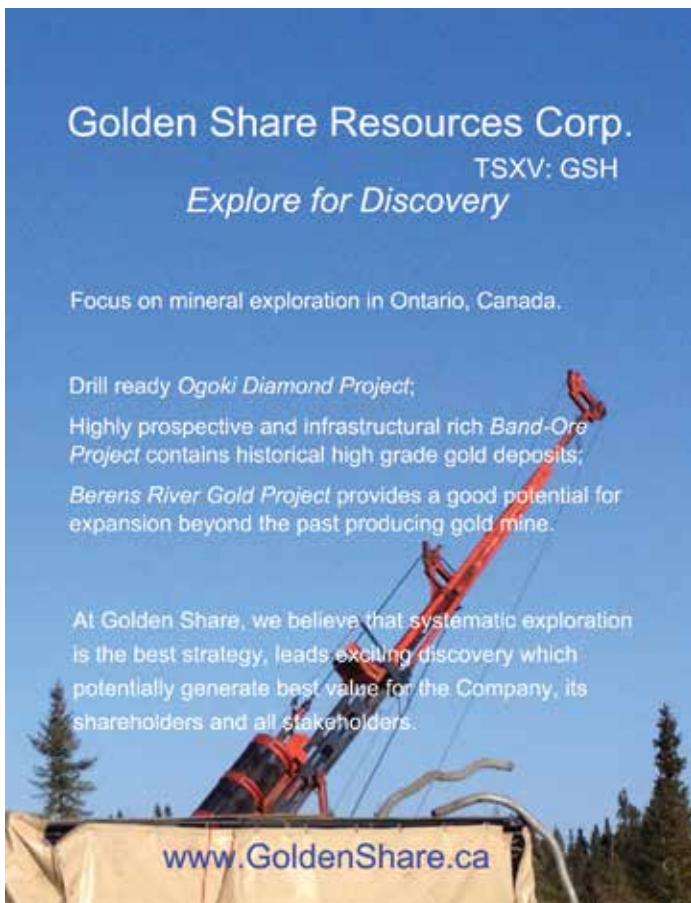
American Lithium Corp. [LI-TSXV; LIACF-OTC; 5LA-FSE] completed 19 km of seismic survey, two stratigraphic drill holes and gravity survey infill work at its 100%-optioned Fish Lake Valley Project in Esmeralda County. This effort has defined an integrated geophysical basal model that indicates the depth and thickness of claystone sedimentary parcels with the potential to host significant lithium mineralization at shallow depths. More ground is being acquired; exploration continues.

At the TLC project near Tonopah, initial work confirmed the grade and extent of the lithium mineralization and already resulted in the staking of additional claims.

Americas Silver Corp. [USA-TSX; USAS-NYSE American] recently merged with Pershing Gold Corp. The merger

added Pershing's shovel-ready, gold-silver development project in Nevada that adds significant precious metal growth to the company's production profile. Once completed, Relief Canyon is expected to produce 75,000 to 90,000 ounces of gold annually at low cash costs over an initial seven-year life and generate annual post-tax cash flow from \$25-million to \$30-million in addition to Americas Silver's mines in Mexico and Idaho.

Barrick Gold Corp. [ABX-TSX, ABX-NYSE], now merged with Randgold, is one of Nevada's major gold producers. Barrick Nevada is an integrated gold mining operation that combines the Cortez and Goldstrike properties in Nevada that employs 3,000 workers. Operations at Cortez are split between two complexes: the Pipeline complex is mined via open pit; and Cortez Hills is mined via open pit and underground. Goldstrike consists of the Betze-Post open pit, and the Meikle and Rodeo underground mines.




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Barrick is the operator and 75% owner of Turquoise Ridge underground mine about 44 miles north-east of Winnemucca. Newmont Mining owns the remaining 25%. At 15.56 g/t gold, it has the highest reserve grade in Barrick's operating portfolio.

Barrick is also the operator and 60% owner of the South Arturo Mine near the Goldstrike mine. Premier Gold Mines Ltd. [PG-TSX] holds the remaining 40% interest.

Belmont Resources Inc. [BEA-TSXV; L3L-FSE] has resumed drilling at the Kibby basin lithium brine project 65 km north of the Clayton Valley with 50% optionee MGX Minerals Inc. [XMG-CSE; MGXMF-OTC; 1MG-FSE]. Hole KB-4 has a targeted depth of 300 metres into the lake bed sediments. Previous drilling showed lithium in clay mineralization 1,200 to 1,700 feet up to 580 ppm (parts per million) lithium and moderate lithium mineralization at shallow depths to 300 feet up to 100 ppm Li.

Blackrock Gold Corp. [BRC-TSXV; BKRRF-OTC] is exploring the Silver Cloud property located near the confluence of the Carlin Trend and the Northern Nevada Rift in north-central Nevada. The property is 5 miles west of Hecla's Hollister Mine. Limited drilling yielded results in excess of 145 g/t gold over 1.5 metres and 5.67 g/t gold over 22.8 metres.

Contact Gold Inc. [C-TSXV] has about 212 km² of landholdings on the Carlin, Independence and Northern Nevada Rift gold trends which host numerous gold deposits and mines. Contact Gold's claims host numerous known gold occurrences, ranging from early stage to advanced exploration and resource definition stage. The company's focus is on the Pony Creek gold project where recent drilling returned 0.33 g/t oxide gold over 92.97 metres from surface.

Coral Gold Resources Ltd. [CLH-TSXV; CLHRF-OTCQX] holds an uncapped, sliding scale royalty with Barrick Gold on

the Robertson Project 60 miles southwest of Elko. Barrick has begun pre-feasibility and permitting to bring Robertson into production. Coral maintains three highly-prospective projects nearby – JDN, Norma Sass and Eagle.

Corvus Gold Inc. [KOR-TSX; CORVE-OTCQX] in late 2018, announced results for its initial Preliminary Economic Assessment (PEA) combining the North Bullfrog-Mother Lode projects in southwest Nevada. Results outline a large new mining project with attractive preliminary production statistics that include estimated 347,100 ounces of annual gold production during the first four years and an after-tax 5% discounted Net Present Value (NPV) of US \$586 million with an IRR of 38% and estimated payback period of 2.1 years.

Cypress Development Corp. [CYP-TSXV] has a 100% interest in the Clayton Valley lithium project (Dean and Glory claims) where it is working toward the Prefeasibility Study (PFS) outlined in its

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recently completed PEA, including infill drilling, further metallurgical testing and baseline studies.

Indicated resources are 3.835 million tonnes of lithium carbonate equivalent (LCE) contained in 831 million tonnes averaging 867 ppm Li and inferred resources of 5.126 million tonnes of LCE contained in 1.12 billion tonnes averaging 860 ppm Li. The deposit remains open at depth.

Dajin Resources Corp. [DJI-TSX, DJIFF-OTC] holds a 100% interest in 403 placer claims covering 7,914 acres in the Teels Marsh Valley of Mineral County which are known to contain lithium and boron values and are adjacent to US Borax's first borax mine.

Dajin also holds a 100% interest in 145 placer claims covering 2,921 acres in the Alkali Spring valley (also known as Alkali Lake valley) of Esmeralda County 7 miles northeast of Albemarle's Silver Peak lithium brine mine. Dajin has signed a Definitive Agreement for Cypress Development to earn a 50% interest in Dajin's Alkali Spring valley property. The property is located 7.5 miles northeast of the Cypress Clayton Valley lithium project.

Ely Gold Royalties Inc. [ELY-TSXV; ELYGF-OTC] is a royalty company that is deriving revenue from its focus on the western US mineral properties. Royalties include fully permitted mines, mines under construction and development projects that are being permitted for mine construction. See page 30 for more details.

Emgold Mining Corp. [EMR-TSXV; EGMCF-OTC; EML-FSE] has leased, with option to purchase, a 100% interest in the early stage Marietta gold-silver-copper property in the Walker Lane area of western Nevada about 40 miles south of Hawthorne. Exploration plans are being formulated. Also in Nevada, Emgold has the Golden Arrow, Buckskin Rawhide East and the Koegel Rawhide properties.

Enertopia Corp. [TOP-CSE; ENRT-OTC] has completed its first drill program at its Clayton Valley lithium project. The drilling program confirms the mineralized lithium claystone assemblage underlies the company's property. All holes will be sent to

the ALS lab in Reno for assay with results expected in February.

Fiore Gold Ltd. [F-TSXV, FIOGF-OTCQB] has updated the resource estimate for its Pan open-pit mine in White Pine County, following the completion of the 2018 resource expansion drilling program. The updated estimate includes measured and indicated resources of 27.6 million tonnes grading 0.49 g/t gold containing 432,000 ounces of gold and inferred resources of 7.6 million tonnes grading 0.45 g/t gold containing 110,000 ounces of gold. The updated estimate resulted in almost complete replacement of some 19 months of mining depletion in the measured and indicated category, as well as the addition (net of depletion) of about 38,000 gold ounces in the inferred category.

First Vanadium Corp. [FVAN-TSXV; FVANF-OTCQX; IPY-FSE], formerly Cornerstone Metals Inc., is advancing its 100%-optioned, intermediate-stage, Carlin vanadium project in Elko County, North America's largest, and richest primary vanadium deposit. The property hosts an historic inferred resource (2010 SRK) of 28 million tons grading 0.515% V₂O₅ which the company plans to update to NI 43-101 standards.

Preliminary metallurgy showed over 95% vanadium extraction. Near surface (0-60m) mineralization, which is open to expansion, is amenable to open pitting with a strip ratio of under 2.5:1 (waste:ore). Drilling, in 2018, confirmed and improved continuity of grade and thickness.

First Vanadium recently reported three highlight intervals that returned 41.15 metres grading 0.84% V₂O₅, 38.1 metres of 0.75% V₂O₅ and 27.43 metres of 0.84% V₂O₅.

Gold Resource Corp. [GORO-NYSE American] is developing the Isabella Pearl gold project in south-central Nevada's Walker Lane Mineral Belt. The open pit, heap leach project hosts proven and probable reserves of 192,600 oz gold and 1,129,100 oz silver. Capex is expected to be US \$30 million with a target date of production scheduled for June 2019.

Gold Standard Ventures Corp. [GSV-

TSX, NYSE American] has district scale property positions on both the Carlin Trend and Battle Mountain Trend. Recent drilling at the Dark Star deposit on its 100%-owned/controlled Railroad-Pinion Project in the Carlin Trend has intersected two zones of oxide mineralization: an upper near-surface zone of 18.3 metres of 1.13 g/t gold, including 6.1 metres of 2.96 g/t gold; and a lower zone of 33.5 metres of 2.33 g/t gold, including 15.2 metres of 4.24 g/t gold. Mineralization extends approximately 30 metres below the current resource model and remains open to the west and north.

The Dark Star deposit, 2.1 km east of Pinion, has a resource estimate totaling 715,800 oz gold.

Hecla Mining Company [HL-MYSE] has three operating mines in Nevada: Fire Creek (gold), Midas (gold-silver), and Hollister (gold). Exploration projects include Monte Cristo (gold), Aurora (gold-silver), and Reef/Maggie Creek/ Hot Springs (gold-silver) that were acquired through the acquisition of Klondex Mines Ltd.

Kinross Gold Corp. [K-TSX; KGC-NYSE] owns and operates two open pit gold mines in Nevada: Bald Mountain and Round Mountain. In 2017, gold equivalent production at Bald Mountain was 282,715 oz while Round Mountain produced 436,932 oz AuEq.

LiCo Energy Metals Inc. [LIC-TSXV, WCTXF-OTCQB] reports that following positive results from an expanded soil sampling program, 71 new placer claims have been added to the its 70%-optioned Black Rock Desert Project in Washoe County. Results from the program showed strongly anomalous results with 88 samples collected; 73 of them (83%) containing more than 100 ppm Li. Together the combined grids contain 258 samples of which 239 samples (93%) had values of greater than 100 ppm Li. Maximum values ranged up to 520 ppm Li.

McEwen Mining Inc. [MUX-TSX, NYSE] reports that construction is underway at its 100%-owned Gold Bar Mine 48 km northwest of Eureka. Measured and indicated resources total 822,000 oz gold

with 202,000 oz gold inferred.

The Feasibility Study's base case uses a gold price of US \$1,250/oz and generates a Life-of-Mine after-tax free cash flow of \$150 million, an IRR of 23%, an after-tax NPV-5% of \$54 million, an average annual after-tax cash flow from operations of \$21 million per year, an average operating margin per ounce of \$364 and a payback period of 3.1 years. Annual production will be 62,800 oz gold.

Nevada Copper Corp. [NCU-TSX] is building its fully permitted Pumpkin Hollow open pit and underground copper-gold-silver mines near Yerington with a target production date of Q4 2019. Shaft sinking and lateral underground development is well underway. Process facility earthworks are ahead of schedule. The Integrated Project includes a large scale open pit and underground project with reserves of 5 billion pounds of copper, 0.76 million oz gold and 27.6 million oz silver. Average annual copper production will be 50 million lbs (60 Mlbs years 1 to 5). First five-year copper grades will average 1.81% (2.01% CuEq).

Nevada Exploration Inc. [NGE-TSXV; NVDEF-OTCQB] has discovered a large hydrothermal system at its South Grass Valley Project 50 km south of Barrick's Cortez Hills Mine. Core drilling found intense and widespread hydrothermal alteration across three drill holes, together nearly 2,500 metres apart, and that the assay results from the first two holes received to date confirm this widespread alteration is associated with significant (>200-metre) intervals of enriched Carlin-type gold deposit (CTGD) pathfinder elements. The elements previously announced in holes SGVC002 and SGVC003 have now extended the footprint a further 1,200 metres to the south.

"Big deposits are the function of big systems and big systems have big footprints. We're not looking for a small deposit – we're looking for another Cortez Hills, so we're already biasing our selection to places where we're seeing large footprints," said James Buskard, President.

"There's been some terrific research


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out of the Mineral Research Deposit Unit (MDRU), a world leading exploration research group out at the University of British Columbia, about making these deposits bigger in terms of their footprint in bedrock so that they're easier to find," said Buskard. "What they've shared with the industry is that you can double or triple the size of the bedrock target for these deposits by looking at the suite of pathfinder elements that come along with the gold when it's deposited.

"So rather than needing to find a small needle in the haystack, we can look for a bigger needle in the haystack," said Buskard. "We've reduced the size of the haystack because we've done our groundwater chemistry program and then MRDU is helping us to increase the size of the needle and with that, we've been able to spread out our drill holes to systematically test our target. Now that we're into the system, we can use this pathfinder MRDU chemistry to begin vectoring to what we hope to be the centre of the system."

Nevada Sunrise Gold Corp. [NEV-TSXV] is drilling the Coronado VMS (volcanogenic massive sulphide) property in Pershing County about 30 miles southeast of Winnemucca.

The company's key gold asset is a 21% interest in a JV with Liberty Gold Inc. at the Kinsley Mountain Project near Wendover. Nevada Sunrise can earn a 100% interest in the historical Lovelock cobalt mine and Treasure Box copper properties about 100 miles east of Reno, currently the subject of a proposed transaction with Global Energy Metals Corp.

Nevada Sunrise also has 100% interests in the Neptune, Jackson Wash and Aquarius lithium projects; a 50% interest in the Gemini lithium project (KORE Mining 50%); and a 100% interest in the Atlantis lithium project, currently under option to American Lithium Corp. –all in Esmeralda County.

Nevada Zinc Corp. [NZN-TSXV; GDSKF-OTC] is conducting a Preliminary Economic Assessment of its Lone Mountain zinc project in Eureka County. A total of 85 reverse circulation drill holes

and 13 core drill holes have been completed. Results show numerous broad intersections of medium to high-grade non-sulphide zinc mineralization in two locations between surface and a depth of approximately 250 metres, most of which may potentially be mined using open pit methods. At a cut-off grade of 2% zinc, the pit constrained inferred resources are 3,257,000 tonnes grading 7.57% zinc and 0.70% lead.

Newmont Mining Corp. [NEM-NYSE] is a major producer that has been mining gold in Nevada for over 50 years. In addition to gold, operations produce silver and copper and include 11 surface mines, eight underground mines and 13 processing facilities.

Newrange Gold Corp. [NRG-TSXV] is working toward reporting a maiden resource estimate for the Pamlico gold project 12 km southeast of Hawthorne in the second half of 2019. Metallurgical studies indicate mineralization is amenable to heap leaching and drilling preparations are underway. Underground sampling of historic workings is also in progress. Drill results have returned some very high-grade assays such as 21.34 metres of 13.67 g/t gold (P17-08).

Noram Ventures Inc. [NRM-TSXV; NRVTF-OTC] has been receiving assays from Phase III drill program on its flagship Zeus property in the Clayton Valley. Assays from hole CVZ-45 averaged 1,104 ppm lithium for the entire 100 foot length of the hole. The hole is located about 1,150 feet northwest of the edge of the previously announced NI 43-101 compliant inferred resource of 17 million tonnes grading of 1,060 ppm lithium.

Northern Lights Resources Corp. [NLR-CSE] can earn a 100% interest in the past producing silver-zinc-lead Medicine Springs Project in Elko County that has seen extensive drilling. Phase 1 exploration includes a review of historical exploration, development of GIS data compilation, geophysics, surface geological and sampling, mapping and soil sampling. Phase 2 includes a targeted drill program focused on further delineation of the oxide

mineralization zone and the identification carbonate sulphide replacement style mineralization at depth below the oxide zone.

NuLegacy Gold Corp. [NUG-TSXV; NULGF-OTCQX], an 11%-owned affiliate of Barrick Gold, is focused on discovering additional Carlin-style gold deposits on its district scale Red Hill Project in the Cortez gold trend. The Red Hill Project is on trend and adjacent to the three multi-million ounce Carlin-type gold deposits (Pipeline, Cortez Hills and Goldrush). Both core and reverse circulation drills are in use.

Paramount Gold Nevada Corp. [PZG-NYSE American] owns a 100% interest in the past-producing Sleeper gold project 25 miles northwest of Winnemucca. From 1986 to 1996, the mine produced 1.66 million ounces gold and 2.3 million ounces silver. Paramount has assembled a district-scale project with significant unexplored gold potential covering 60 square miles. The company has completed a positive PEA for an open pit, heap leach operation at 30,000 tonnes per day.

Pasinex Resources Ltd. [PSE-CSE; PNX-FSE] has an option to acquire 80% of the Spur, high-grade, zinc exploration project 48 km northeast of Eureka, formerly known as Gunman, from Cypress Development Corp. Pasinex made a new zinc sulphide discovery at Spur: 43.9 metres of 14.2% zinc, including 13.7 metres of 26.1% zinc and 5.6 oz/ton silver.

Peloton Minerals Corp. [PMC-CSE; PMCCF-OTC] owns three gold exploration projects located in Elko County, one of which is under option to Kinross Gold. Peloton has been exploring and has expanded its Golden Trail gold project in Elko County where gold values above 20 ppb are common with several samples assaying above 9 g/t gold and one above 28 g/t.

Kinross, which can earn a 75% interest, has been conducting mapping and geophysical programs on the Independence Valley Project in Elko County. Five miles west of the Golden Trail Project, Peloton has staked the Texas Canyon gold project.

Pure Energy Minerals Ltd. [PE-TSXV, PEMIF-OTCQB] is developing the CV Project in Clayton Valley with varied

interests. The company has an early stage supply agreement with Tesla that could make Pure Energy a potential seller of an undisclosed amount of lithium to the electric car maker. Under the agreement, Tesla would pay a predetermined price that is below current market rates, according to a news release at the time. The company has received water rights for a pilot plant.

Renaissance Gold Inc. [REN-TSXV], a prospect generator, has been diamond drilling its Ecrú Project, Lander County, located to the north of Barrick's giant Cortez gold mining operations (Pipeline, Cortez Hills, Goldrush and Robertson). The project is subject to an earn-in agreement with S2 Resources Ltd. RenGold maintains a large portfolio of gold and silver exploration properties and has entered into over 65 exploration agreements.

The Spruce East Project in Elko County is subject to a 70% earn-in agreement with Kinross Gold. A Phase 2 follow-up drilling program was designed to offset mineralization in the Cicada target, as well as test additional targets throughout the project.

Silver One Resources Inc. [SVE-TSXV; SLVRF-OTC; BRK1-FSE] has an option agreement with **SSR Mining Inc.** [SSRM-TSX, NASDAQ] to acquire a 100%-interest in the past-producing Candelaria Silver Mine project in the Candelaria Mining District, west-central Nevada. Silver One's goal is to re-evaluate known measured and indicated resources and explore for potential down-dip, high-grade extensions. Drilling by SSR partially delineated some deeper targets, but the testing of their full potential has not been completed.

Silver Range Resources Ltd. [SNG-TSXV] reports geological mapping, sampling and geophysics at its Cold Springs property in Churchill County confirmed that the exposed high-grade gold-silver mineralization is on the periphery of a larger epithermal system. Two of 26 rock samples assayed greater than 5 g/t gold and 11 higher than 1 g/t. A grab sample yielded 12.9 g/t gold. Silver assays ranged as high as 687 g/t silver with 9

NEVADA continued on page 69

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- Inferred Resource of 5.126 million tonnes LCE in 1.12 billion tonnes of 860 ppm Li.
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- Project Capex payback period 2.7 years.
- Project has potential to impact future production of lithium in North America.
- Prefeasibility Study (PFS) is underway for Clayton Valley Lithium Project.

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NEVADA continued from page 15

of 26 samples higher than 31 g/t silver. Being a prospect generator, the company said Cold Springs is now ready for option. Silver Range has 18 projects with five being drill-ready.

Sitka Gold Corp. [SIG-CSE] has been drilling the 100%-optioned Adobe gold property 40 km north of Elko County. Reverse circulation drill hole A18-03 encountered a zone averaging 10 ppb gold from 195 to 560 feet.

Trifecta Gold Ltd. [TG-TSXV; TRRFF-OTC] is exploring the 75%-optioned Yuge property in Humboldt County in the Varyville Mining District. The property covers the historical Columbia and Juanita Mines, which produced high-grade gold on a small scale between 1870 and 1937 from veins over 1,000 metres apart. The most recent reported production was several hundred tons of shipping ore per

month between 1936 and 1937 from the Columbia Mine.

TriMetals Mining Inc. [TMI-TSX; TMIAF-OTC] has the 100%-owned, advanced-stage, Gold Springs Project that straddles the Lincoln County, Nevada-western Iron County, Utah border. Four resource zones have been identified with expansion potential. The project is viewed as a shallow open pit, oxide heap leach operation.

Viscount Mining Corp. [VML-TSXV; VLMGF-OTCQB] is drilling a two to four-hole (610-1,464 metres) reverse circulation drill program at the Cherry Creek Project 30 miles north of Ely to make an initial test of the Star and Exchequer vein systems. The program will be results driven and will be expanded as needed based on visual inspection of the samples logged on site. Sumitomo Corp. has a 75% option.

Viva Gold Corp. [VAU-TSXV] is con-

ducting a 1,500-metre reverse circulation drill program at its 100%-owned Tonopah gold project. The high-grade, advanced-stage project is located on the Walker Lane trend of western Nevada near the town of Tonopah.

“The focus of this drill program is to infill gaps in drilling between known mineralized structural zones and to further test extensions to known mineralized structures. This work is expected to further grow the resource base towards our goal of one million ounces and to improve the continuity of mineralization in and around the previously defined open-pit constrained resources areas of the project,” stated James Hesketh, President and CEO.

VR Resources Ltd. [VRR-TSXV; VRRCF-OTC] has completed geophysics in preparation for its first-pass drilling program on its Junction copper-silver project in western Nevada. ■