

21C Metals Examines Large Scale Palladium System

written by Raj Shah | September 17, 2019



September 17, 2019 ([Source](#)) – [21C Metals Inc.](#) (CSE: BULL) (FSE: DCR1) (OTCQB: DCNNF) (**“21C Metals” or the “Company”**) is pleased to announce the following highlights from the first sampling program on the East Bull Palladium Project and field program

on the Agnew Lake Project:

The East Bull Property hosts an inferred resource of 11.1 million tons @ 1.46 g/t Palladium Equivalent (Pd Eq) for a total estimate of 523,000 ounces of PdEq (See July 3 press release and below).

East Bull Property:

The grab sampling and mapping of the East Bay Palladium mineralization has allowed 21C to determine locations to channel sample. The sampling focused on selecting sample locations that were not previously documented. The sampling and mapping were successful in defining areas of the mineralization that when channel sampled will provide economic mineralized intercepts that will increase confidence of the mineral resource. The channel samples will also allow definition of areas of higher grade Palladium that could to direct 21C to potential starter pit locations. The channel sample is a continuous sample cut using a diamond bladed rock saw.

- 73 grab samples selected to help identify the Palladium bearing rock types of the mineralized trend. Grab samples

are used to determine the presence mineralization and may not be indicative of the overall grade of the zone.

- Sampling successfully defined locations for channel sampling and the higher grades could indicate potential zones within the mineralized zone for higher grade starter pits.
- Range of Palladium assay sample results (1000 ppb is equivalent to 1.0 grams per ton).

Number of Samples	Range Palladium (ppb)
8	Below detection limit
29	< 100
17	101 to 500
5	501 to 1000
5	1001 to 2000
6	2001 to 4000
3	4001 to 6569

- Twelve (12) samples had values of >2000 ppb (2.0 grams per ton) Platinum + Palladium + Gold.

Sample No.	Palladium (Pd) ppb	Platinum (Pt) ppb	Gold (Au) ppb
E5928403	2135	641	176
E5928415	6569	3340	652
E5928416	2244	819	107
E5928417	1602	401	74
E5928418	3101	791	279
E5928428	2784	908	118
E5928430	3967	1827	230

Sample No.	Palladium (Pd) ppb	Platinum (Pt) ppb	Gold (Au) ppb
E5928431	5543	1862	440
E5928432	4513	1354	188
E5928365	1402	573	90
E5928374	1830	481	139
E5928377	3931	1024	174

- Geological mapping and review of the Freewest diamond drilling in 2000, indicates the northeast trending faults are composed of multi intrusions of mafic to diabase dikes. Left lateral movement on the dikes is measured to be up to 100 meters.

Agnew Lake Property:

- Review of historical data indicated that various Palladium-Platinum showings were acquired within the staked area.
- A two-week prospecting and grab sampling program was completed to assess the locations and grade of the various showings.
- A total of 58 samples have been submitted to the lab.

Mr Wayne Tisdale commented, "The grab sample program has helped confirm the palladium bearing rock types and highlighted key areas to be targeted by a trenching program. While any grab sample grades are to be treated with caution, we are very pleased with the initial sampling program and can look forward to the trenching results with confidence."

Grab samples are selected samples and are not necessarily indicative or reflective of mineralization that may be hosted on the property.

Mr. Garry Clark, P. Geo., of Clark Exploration Consulting, is the "Qualified Person" as defined in NI 43-101, who has reviewed and approved the technical content in this press release.

To join 21C Metals' investor group please follow this link: <http://bit.ly/Join21CGroup>.

21C Metals Inc.

Wayne Tisdale, President and CEO

The Company believes that the information contained in this press release is relevant to continuing exploration on the Property because they identify significant mineralization that will be the target of the Company's exploration program.

21C Metals geologists delivered the samples to the SGS Canada Inc. preparation facility in Sudbury and analysis was completed at the SGS lab in Lakefield, ON. Gold, platinum and palladium are analysed using a fire assay (30 gm) with an inductively coupled plasma mass spectrometry (ICP-AES) finish (method code: GE-FA1313). Detection limits are Au: 1 ppb; Pt: 10 ppb; and Pd 1 ppb.

Base metals are analyzed using a multi-element atomic emission spectroscopy (ICP-OES; method code G0-ICP90Q) technique following Na2O2 fusion.

For prospecting sampling 21C relied on the SGS internal QA/QC process.

The Company engaged P&E Mining Consultants Inc. to complete a Technical Report and Initial Mineral Resource Estimate on the East Bull property (see July 3, 2019 press release).

The PdEq calculation is based on the assumptions in Table 14.2. Metal prices are based on 24 month trailing averages at January

31, 2018. Concentrate recovery, smelter payables and refining charges are based on comparable projects.

Table 14.2 Metal Price, Concentrate Recovery, Smelter Payable, and Refining Charge Assumptions for PdEq Calculation					
Element	Unit of Measurement	Metal Price * (\$US/lb or oz)	Concentrate Recovery	Smelter Payable	Refining Charge (\$US/lb or oz)
Ni	lb	\$4.62	30%	90%	\$0.50
Cu	lb	\$2.55	85%	85%	\$0.08
Au	oz	\$1,262	75%	85%	\$7.50
Pt	oz	\$973	80%	90%	\$7.50
Pd	oz	\$767	82%	90%	\$7.50
Rh	oz	\$1,000	80%	90%	\$7.50
Co	lb	\$20	71%	50%	\$3.00

* January 31, 2018 two year trailing average prices

Using these assumptions the PdEq in g/t is calculated as:

$$\text{PdEq g/t} = (\text{Ni \%} \times 1.36) + (\text{Cu \%} \times 2.18) + (\text{Au g/t} \times 1.43) + (\text{Pt g/t} \times 1.24) + (\text{Rh g/t} \times 1.27) + (\text{Co \%} \times 7.38) + \text{Pd g/t}$$

Mineral Resource Estimate PdEq Cut-Off Grade Calculation CDN\$

Pd Price US\$914/oz

\$US=\$CDN Exchange Rate \$ US\$0.77 = CAD\$1.00

Pd Recovery 80%

Smelter Payable 90%

Mining Cost \$2.00/t

Overburden Mining \$1.50/t

Process Cost \$18/t

G&A Cost \$4/t

Therefore, the PdEq cut-off grade for the pit constrained Mineral Resource Estimate is calculated as follows:

Operating costs per mineralized tonne = (\$18 + \$4) = \$22/tonne

$$[(\$22)/[(\$914/\$0.77 \text{ Exchange Rate}/ 31.1035 \times 80\% \text{ Recovery} \times 90\% \text{ Payable})] = 0.8 \text{ g/t Pd}$$

TABLE 14.3 EAST BULL PGM DEPOSIT PIT CONSTRAINED MINERAL RESOURCE ESTIMATE AT 0.8 g/t PdEq CUT-OFF ⁽¹⁻⁴⁾											
Classification	Tonnes (M)	Au (g/t)	Pt (g/t)	Pd (g/t)	Rh (g/t)	Cu (%)	Ni (%)	Co (%)	3 PGM + Au (g/t)	PdEq (g/t)	PdEq (koz)
Inferred	11.1	0.05	0.26	0.58	0.04	0.14	0.05	0.01	0.93	1.46	523

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/6337/47847_928a050ca4de3b9f_001full.jpg

(1) Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues, although 21C Metals is not aware of any such issues.

(2) The Inferred Mineral Resource in this estimate has a lower level of confidence that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral

Resource could be upgraded to an Indicated Mineral Resource with continued exploration.

(3) The Mineral Resources were estimated using the Canadian Institute of Mining, Metallurgy, and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines.

(4) Values in the table may differ due to rounding.

A technical report supporting the mineral resource is filed on SEDAR.

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