21C Metals Files NI 43-101 Initial Resource Report for the East Bull Palladium Project

written by Raj Shah | July 3, 2019

July 3, 2019 (Source) – **21C Metals Inc. (CSE: BULL) (FSE: DCR1) (OTCQB: DCNNF) ("21C Metals" or the "Company")** is pleased to announce that the Company will be filing a NI 43-101 Initial Mineral Resource Estimate report on SEDAR for the East Bull palladium project ("East Bull").

East Bull is located ~ 90 kilometers west of Sudbury Ontario. Sudbury is home to the fully integrated base and precious metal mining, milling, smelting and refining complexes of Vale Canada Limited and Glencore PLC.

The Company engaged P&E Mining Consultants Inc. to complete a Technical Report and Initial Mineral Resource Estimate on the East Bull property.

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 Exchange Rate/ 31.1035 x 80% Recovery x 90% Payable)] = 0.8 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]

Classif-ication	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

[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 estimate will be filed on SEDAR within 45 days of this announcement.

The scientific and technical information in this press release has been reviewed and approved by Independent Qualified Person, Eugene Puritch, P.Eng., FEC, CET, President of P&E Mining Consultants Inc.

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.

Investors are cautioned that the historical estimates do not mean or imply that economic deposits exist on the East Bull property. Other than as provided for in this press release, the Company has not undertaken any independent investigation of the estimates or other information contained in this press release nor has it independently analyzed the results of the previous exploration work in order to verify the accuracy of the information. The Company believes that the information contained in this press release is relevant to continuing exploration on the East Bull property because it identifies significant mineralization that will be the target of the Company’s exploration program.

For Notice

Pavey Ark’s samples were analyzed by Actlabs in Ancaster, Ontario. All samples were transported under the direct supervision of R.H. Sutcliffe and delivered from the Project directly to the laboratory receiving facilities of Actlabs in Ancaster, Ontario. Samples were analyzed for Pt, Pd, Au by 50 g fire assay with ICP-OES finish and for Ag, Co, Cu, Ni by total digestion with an ICP finish at Actlabs, in Ancaster, ON. Rh was

analyzed separately by 30 g fire assay with ICP-MS finish at Actlabs in Ancaster, ON.

Actlabs is an independent commercial laboratory that is ISO 9001 certified and ISO 17025 accredited. The accreditation program includes ongoing audits to verify the QA system and all applicable registered test methods.

Actlabs has developed and implemented a Quality Management System (QMS) designed to ensure the production of consistently reliable data at each of its locations including the Ancaster laboratories. The system covers all laboratory activities and takes into consideration the requirements of ISO standards. Actlabs maintains ISO registrations and accreditations. ISO registration and accreditation provide independent verification that a QMS is in operation at the location in question.