

# Quantum Cobalt completes Nipissing Lorrain exploration

2017-12-06 02:58 ET - News Release

Mr. Greg Burns reports

## QUANTUM COBALT EXPECTS RESULTS FROM NIPISSING LORRAIN MINE PROJECT NEAR COBALT, ONTARIO AFTER COMPLETING FIRST PASS EXPLORATION

Quantum Cobalt Corp. has completed a first-pass exploration program on the Nipissing Lorrain mine cobalt-silver-nickel property, located 26 kilometres southeast of Cobalt, Ont. The property consists of two separate claims and is adjacent to First Cobalt's Silver Centre claims. Six separate underground workings have been historically mined for cobalt, silver and nickel.

The field crew visiting the property completed a first-pass program consisting of prospecting, mapping and sampling. The first-pass program focused on the historically mined Staples vein, which had historically produced 2,507 kilograms of cobalt, 1,597 kg nickel and 10,886 kg silver from 122 tonnes mined, as reported.

In total, 28 rock samples were taken for the project with pending results.

Greg Burns, chief executive officer, commented, "We are eagerly expecting results from the Nipissing Lorrain mine property, and based on those interpretations, this will allow the company to continue its strategic exploration of its cobalt assets."

### About the Nipissing Lorrain cobalt project

#### Location

The Nipissing Lorrain mine cobalt property is located 26 kilometres southeast of the town of Cobalt near the eastern border of Ontario. Cobalt is the epicentre of past cobalt mining in Ontario. The district is mining friendly, with a rich history of cobalt and silver production.

#### Property status and configuration

The property consists of 29 claim units for approximately 464 hectares.

#### Access and infrastructure

The property is accessible by road, 26 km from Cobalt. From north Cobalt, follow Highway 567 to Silver Centre. After 26.85 km, turn left on Maiden Road and continue for a further 4.35 km. The road passes through the property with the Staples vein visible on the left-hand side of the road. Past production means power and infrastructure are accessible within the area.

#### Mineralization

Cobalt, silver and nickel mineralization occurs on multiple fracture zones and veins within the property. Mineralization is associated with calcite veins within close proximity to diabase sills. Mineralization occurs as cobalt-iron-nickel arsenides, argentite, niccolite and native silver. Silver grades up to 261 grams per tonne and cobalt grades up to 14.75 per cent have been reported from the property. This information is from Mineral Deposit Inventory for Ontario (MDI31M03NW00011 and MDI31M03NW00024).

## History

Sporadic mining and exploration have continued on the property since 1925. The first shafts were sunk into the Staples vein in 1925 by Nipissing Mining Co. Ltd. Underground mining continued until 1940 with numerous shafts and up to five different mining levels developed. Total production is reported as 2,507 kilograms Co, 1,597 kg Ni and 10,886 kg Ag from 122 tonnes. From 1961 until 1967, further exploration, sampling and geophysics programs were completed. Since then, bulk sampling has been completed on the Staples vein waste pile in 1982 and 1994. Grades from bulk sampling ranged from 0.05 ounce per ton to 1.25 oz per ton Ag (for a 20l-pound sample). This information is from Mineral Deposit Inventory for Ontario (MDI31M03NW00011).

## Qualified person

Mike Waldegger, PGeo, is the qualified person as defined in National Instrument 43-101, who has reviewed and approved the contents of this press release.

We seek Safe Harbor.

© 2017 Canjex Publishing Ltd. All rights reserved.