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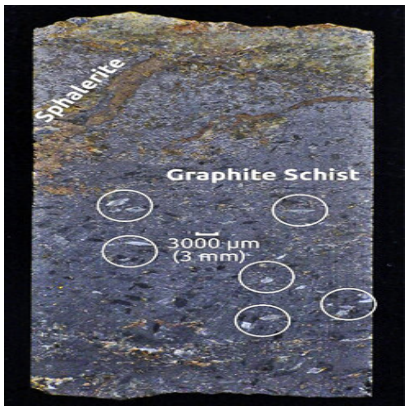
StrategX adds graphite to Nunavut project

Expands impressive energy metals mix identified at Nagvaak North of 60 Mining News - March 7, 2023

By Shane Lasley
Mining News



StrategX Elements Corp.

Graphite flakes in core from BHP hole drilled at Nagvaak in 1990s.

StrategX Elements Corp. March 7 announced that it has added graphite to the impressive suite of energy transition metals identified at its Nagvaak project on Nunavut's Melville Peninsula.

Nagvaak features a 6,000-meter-long zone with strong vanadium, nickel, copper, cobalt, molybdenum, zinc, platinum group metals, silver, and now graphite mineralization.

"We are excited to add graphite to our energy transition metals portfolio," said StrategX Elements CEO Darren Bahrey. "Our exploration team is putting the Melville Peninsula on the map as a major new prospective region to discover critical minerals for the global energy transition."

Since its discovery in the 1970s, mining and mineral exploration companies have carried out geophysical surveys at Nagvaak that have identified strong electromagnetic conductive zones in areas where these critical and precious metals have been identified on the surface.

StrategX noticed that drilling completed by BHP in the 1990s indicated that the critical green energy metals identified on the surface continue at depth.

Focused on these green metals, the junior logged and sampled historical BHP drill core discovered on the property.

Highlights from the re-assaying of the historical core include:

• 58 meters averaging 0.51% vanadium, 0.25% nickel, 0.06% molybdenum, 0.17% copper, 0.38% zinc, 8.72 g/t silver, and 0.11 g/t platinum group metals from a depth of 27.2 meters in BHP hole 14.

• 35.7 meters averaging 0.36% vanadium, 0.29% nickel, 0.04% molybdenum, 0.15% copper, 0.73% zinc, 8.26 g/t silver, and 0.13 g/t PGMs from a depth of 52.4 meters in BHP hole one.

• 38.4 meters averaging 0.37% vanadium, 0.21% nickel, 0.04% molybdenum, 0.12% copper, 0.69% zinc, 6.12 g/t silver, and 0.11 g/t PGMs from a depth of 46.7 meters in BHP hole two.

Holes one and two are located about 2,300 meters west of hole 14 and are all within a 6,000-meter-long trend identified with drilling, sampling, and geophysics.

Now, StrategX has conducted a preliminary characterization of high-grade graphite drill core intersections, which provides encouraging results for high purity, jumbo flake graphite mineralization that was easily isolated with simple water separation.

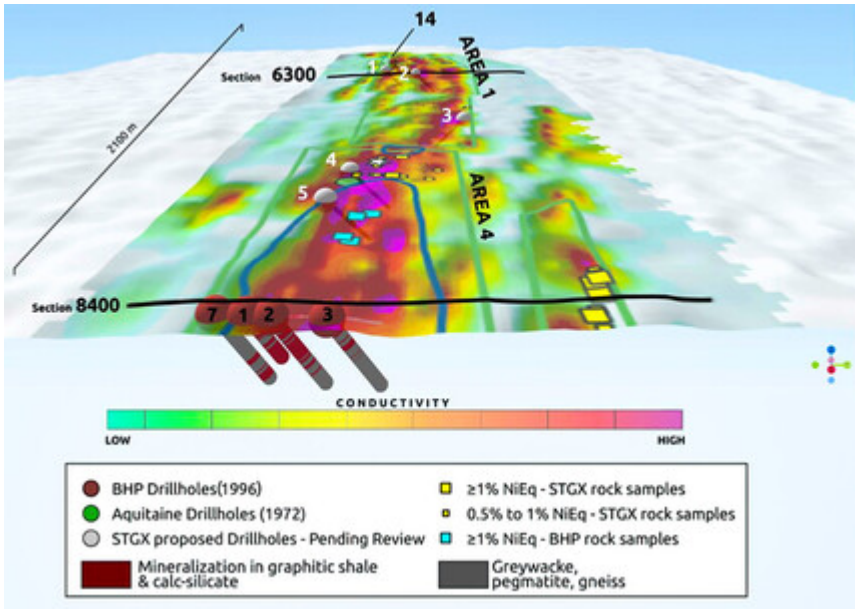
Based on field observations of the graphite zones identified in the drill core, samples were analyzed for their graphitic carbon content.

Composite samples taken from BHP holes one and 14 returned 22.2% graphitic carbon over eight meters and 21.2% graphitic carbon over four meters, respectively.

Given graphite's role as the primary anode material in the lithium-ion batteries powering electric vehicles, this could be a significant addition to the suite of minerals already identified at Nagvaak.

Benchmark Minerals Intelligence, a global leader in lithium battery supply chain analytics, estimates that approximately 97 new natural graphite mines need to come online by 2035 to meet the demand being driven by the burgeoning EV sector.

In addition to the grade and size of deposits, graphite quality is important. Specifically, flake size, shape and purity are key to the value of a deposit and ease of processing.



StrategX Elements Corp.

A study carried out by Saskatchewan Research Council found that the composite samples from the sampled BHP holes drilled, which were drilled roughly 2,300 meters apart, are effectively identical in terms of graphite flake shape and size. Importantly, the particle count shows graphite flakes are close to the ideal hexagonal shape, and the purity topped 90%. This analysis is based on graphite flakes recovered using a rudimentary water separation sample preparation technique.

Surface sampling and geophysical signatures indicate the potential for multiple horizons of graphite occurring along the 6,000-meter mineralized corridor at Nagvaak.

The graphitic zones are also considered one of the host rocks for nickel, vanadium, molybdenum, zinc, copper, and silver mineralization along this corridor.

StrategX says its next steps are to further evaluate the quality of the graphite in additional surface and drill core samples and determine the extent of graphite mineralization at Nagvaak.

Author Bio

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Over his more than 15 years of covering mining and mineral exploration, Shane has become renowned for his ability to report on the sector in a way that is technically sound enough to inform industry insiders while being easy to understand by a wider audience.

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