Ximen VLF-EM Survey Confirms Epithermal Gold System Theory on Brett Gold Property, Vernon, BC

17.07.2014 | GlobeNewswire

VANCOUVER, British Columbia, July 17, 2014 (GLOBE NEWSWIRE) -- Ximen Mining Corp. (TSX-V:XIM) (OTCQX:XXMMF) (the "Company" or "Ximen") is pleased to announce results from the recently completed ground magnetic and VLF-EM survey on its Brett property located near Vernon, BC. (the first ever on the Brett property).

The survey outlined a very large, very strong mag-low anomaly in an area of the property that has little previous exploration. The newly discovered mag-low anomaly measures 1.1 x 1.1 km in size and remains open to the north and east. It is a blind target under glacial till cover, with minimal rock exposed on surface. Elsewhere on the property, at the Main Zone and also to the west of the Main Zone, similar (but much smaller) magnetic low anomalies were defined by the ground geophysical survey in areas with known gold-bearing epithermal veins and associated magnetite-destructive alteration.

"We are pleased with the results that are becoming available from our spring and summer work program on the 100% owned Brett Gold Property." said Christopher Anderson, president and chief executive officer of Ximen Mining. "*Our technical team has done an excellent job of analysing and compiling all of the historical data which has allowed them to build a comprehensive knowledge base on the property. The property hosts several different styles of Gold mineralization and several new epithermal veins have been discovered todate. With the current drill permit that is in place we will continue to focusing on developing drill targets for the upcoming drill program that will advance the high grade potential of the property."*

The large mag-low anomaly encompasses the Gossan Zone, where intense, impressive epithermal alteration occurs over a 350 x 50 m area on the steep side of a deeply incised gully. Just beyond the survey limits, where the mag-low anomaly remains open to extension to the north, is a historic exploration trench. The Milo Trench exposes strongly silicified, pyritic rocks and quartz stockwork veining, on-strike to the north from the Gossan Zone. It extends the strike length of the alteration system in this part of the property to 950 m. Assays from the Milo Trench are pending.

The spatial relationship of the mag-low feature to the Gossan Zone and the Milo Trench suggests that the mag-low is related to the same magnetite-destructive alteration exposed in these areas. The size and strength of the anomaly suggests a very large alteration zone, extending laterally well beyond the exposures seen at the Gossan Zone and Milo trench.

The southwestern edge of the big mag-low anomaly is located 500 m northwest of the Main Zone. Anomalous arsenic at depth in drill holes west of the Main Zone is a geochemical vector towards the mag-low (i.e. the elevated arsenic is a distal part of the mineralizing system, whose core is in the big mag low). Other support for the idea that the mag-low anomaly is related to alteration comes from magnetic susceptibility readings on historic drill core, which demonstrate that epithermal alteration on the property has a low magnetic response. Lobe-like mag-low features trailing off from the edges of the anomaly are also suggestive of an alteration origin for the anomaly, with the alteration extending outwards along structures from the core/central area.

An alteration-origin to the mag-low anomaly is exciting, because it suggests a very large mineralizing system. Given the age of the host rocks and the proximity to known epithermal gold mineralization elsewhere on the property, the most likely mineralization model is an epithermal system, with a very extensive alteration zone. The anomaly appears too big and too strong to simply be the result of alteration associated with a simple epithermal vein, like at the Main Zone. One possible explanation, consistent with the size of the anomaly, is a low-grade, bulk tonnage epithermal system. The type-example for this deposit style is New Gold's Blackwater deposit in central BC. That deposit is an epithermal deposit hosted within similar volcanic and

volcaniclastic rocks to those on the Brett property. The Blackwater deposit has a NI 43-101 compliant Measured + Indicated mineral resource, effective December 31, 2013, of 396,903 million tonnes grading 0.74 g/t Au and 5.5 g/t Ag, or a total contained metal content of 9.5 million ounces gold and 70.1 million ounces silver, at a cut-off grade of 0.4 g/t AuEq. The Blackwater deposit measures 1.2 km x 700 m in size and has a depth extent of 400 m. The newly discovered mag-low anomaly on the Brett property is large enough to host a deposit of these dimensions. It currently measures 1.1 x 1.1 km in size, and is open to the north and east.

An alternate explanation to the origin of the mag-low anomaly is that it results from a large body of non-magnetic rock, not exposed on surface. In this scenario, the target is a 950 m long x 50 m (minimum) wide zone of intense epithermal alteration, the best exposed on the property, that deserves testing at depth for high-grade vein targets. Alternately, the target is a more laterally extensive zone of alteration related to bulk-tonnage gold mineralization.

In preparation for drilling the anomaly, the Company is initiating several different testing methods. In areas with road access, auger soil sampling will be done, to attempt to penetrate the glacial till cover and obtain soil samples from near the bedrock surface. An IP survey is planned to provide subsurface definition of the anomaly area. The IP survey will identify areas of resistivity (silicification) and areas of chargeability (disseminated sulfide mineralization). A biogeochemical survey is also planned over the mag-low anomaly. This survey (bark, twigs, organic matter) will be another attempt at seeing through the glacial till cover and establishing geochemical trends in the area. Finally, we are undertaking a spectral study of clay minerals in alteration from various parts of the property, which will help us understand the epithermal system better and may provide heat vectors to the core of the system.

The Brett property continues to show excellent potential for high-grade epithermal gold veins, similar to those that were targeted by historic exploration on the property. The company is continuing to explore for these veins, which could potential be exploited by underground methods. The upcoming drill program will test vein targets at the Main Zone, Gossan Zone, and elsewhere on the property. A previously reported intercept of 4.9 oz/t Au over 1.3 m in hole 04-12 is a high priority target for drilling. This hole represents the only drill hole that has tested this zone, located at depth, east of the Main Zone.

To recap some of the history of this part of the Brett property, coarse placer gold was discovered in creeks draining the property in 1983. In 1984, follow-up prospecting located impressive epithermal alteration at the Gossan Zone. Very shortly thereafter, visible gold was located in quartz veins exposed in outcrop 1 km to the southwest, at what is now the Main Shear- RW Zone (the Main Zone). From 1985 to 2004, essentially all of the work on the property was focussed on the Main Shear, which we now recognize as a late structure that cuts and dismembers an earlier epithermal vein system. During that period of exploration, there was no recognition of, or at very least no scientific approach to locating, the primary source to the epithermal mineralization. No work was done over the 10 year period from 2004 to 2014, when Ximen began the current work program. From discovery to present, only 4 short drill diamond drill holes have been drilled at the Gossan Zone, and none tests the strongest portion of the recently discovered mag-low anomaly.

Patrick Forseille, P. Geo., a Qualified Person as defined by NI 43-101 is responsible for the technical information contained in this release.

The Company further announces that it has granted options to purchase 1,000,000 shares to certain officers, consultants and directors of the Company. The options shall be exercisable at a price of $00.70 cents per share and shall have a term of two years.

About Ximen Mining Corp.

Ximen Mining Corp. owns 100 percent interest in its two projects, Gold Drop Project and Brett Gold Project located in southern British Columbia. Ximen is a publicly listed company trading on the TSX Venture Exchange under the symbol XIM, and is listed on the Frankfurt, Munich, and Berlin Stock Exchanges in Germany under the symbol 1XM and WKN number is A1W2EG as well in the USA on the OTCQX under the symbol XXMMF.

On behalf of the Board of Directors,
"Christopher R. Anderson."
Christopher R. Anderson, President, CEO and Director, Ximen Mining Corp.

For further information, please contact Ward Kondas 604-488-3900 or by email at ward@ximenminingcorp.com.

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration activities and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include exploitation and exploration successes, continued availability of financing, and general economic, market or business conditions.

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