

# Vangold Mining Corp. Provides Exploration Update

16.09.2020 | [ACCESS Newswire](#)

## Samples extensive vein exposure

VANCOUVER, September 16, 2020 - [Vangold Mining Corp.](#) (the "Company" or "VanGold") (TSXV:VGLD) is providing an update on progress from its on-going exploration of the El Pinguico silver and gold project located 7km south of Guanajuato, Mexico.

### El Pinguico Shaft / Sampling of Exposed Vein:

The excavation of the El Pinguico shaft was paused during the week of September 7<sup>th</sup> to allow crews to safely access and sample material from exposed areas of the El Pinguico vein in the vicinity of the shaft. Crews have observed and sampled approximately 40m of vertical extent of the vein extending from the 4<sup>th</sup> to the 6<sup>th</sup> level and in close proximity to the company's underground stockpile (see note at end of release). This vein exposure has now been channel sampled every 4m along the vertical extent of the exposure. Samples are being sent to SGS Labs in Durango, Mexico for analysis; assay results will be released once they are received and interpreted by VanGold geologists and engineers. Excavation of the remaining material that continues to block access to Level 7, where it intersects the El Pinguico shaft, will continue during the week of September 21, 2020. Click here to watch Aug.30 video of the El Pinguico Shaft Excavation.

### Clearing Access of #7 Adit Portal:

Access to the #7 adit is also blocked approximately 75m from its portal by what the Company thinks is a relatively superficial rock fall, as it occurs at a mapped fault, and at a change of rock type (andesites to rhyolites). The company is utilizing a mechanized scoop-tram to aid in the removal of this material and will begin to re-enforce the back or 'roof' of the adit with steel beams at the area of the collapse. Company Director and mining engineer Hernan Dorado commented: "If this cave-in is indeed superficial in nature, and if the #7 adit resembles the #4 adit above it, we may be able to access approximately 1.2km of open adit all the way to the intersection of the #7 adit and the El Pinguico shaft. Accessing this level will also allow greater flexibility in choosing drill targets in the months ahead and would open potential alternatives for the future extraction of the underground stockpile."

### Additional Geological Tasks:

Crews have undertaken several other tasks to explore the property and to prepare for underground and surface drilling planned for later in the season. These tasks include:

1. Generating a 3D model of the underground workings: Work has advanced quickly in generating a 3D model of the various vein structures observed on surface and underground at the El Pinguico property. A survey contractor has been engaged to perform a detailed geo-referenced location survey within the underground workings, in order to add the 3D location of these adits and stopes to the computer model. This will help greatly in drill targeting for vein material while avoiding open voids in the mine.
2. Sampling of #4 adit: Hi-grade silver and gold material is not always easily discerned visually at El Pinguico. Therefore, crews have also begun sampling the wall rock of the #4 adit at 10-meter intervals. The adit is open for 800m from its portal to the underground stockpile, and therefore extensive sampling is necessary to adequately test it and the numerous stopes, crosscuts, and galleries extending from the #4 level. The Company has therefore developed a procedure whereby all of these channel samples will first be crushed and then analyzed with an XRF scanner. XRF technology does not reliably detect gold so the company will focus on silver and arsenic values, the latter of which acts as a consistent trace element indicator for precious metals in low sulphidation epithermal vein systems. XRF sample results will be reviewed to determine what constitutes significant anomalous values of Ag and As. The samples with high XRF readings will then be fire assayed, and areas where samples return high silver and gold assays will be revisited to take additional samples at one-meter intervals.

3. Trenching of additional adits: On the south side of the property, there exists several old workings that access several veins located southeast of the main Pinguico vein with names such as La Joya, La Joyita, and El Pirul. These veins exhibit good, though erratic, precious metals values and either represent unique exploration targets or are direct extensions of the El Carmen/El Pinguico vein system. In order to gain a greater understanding of these veins, VanGold is conducting a series of trenches in these areas to sample and assay vein material and measure the veins' apparent strike and dip taken. The Company plans to drill test these veins (the Don Ernesto target area) at the same time it drills to test the extension of the Veta Madre regional fault system later in the season. Click and open page 8,9, and 16 to view drill targeting.

#### The El Pinguico Project:

El Pinguico is a high-grade gold and silver deposit that was mined from the early 1890s until 1913. Toward the end of that period it was mined exclusively by The Pinguico Mines Company of New York City, whose shares traded on the Boston and New York Stock Exchanges. The mining was done principally from the El Pinguico and El Carmen veins, which are thought to be splays off the Mother Vein, or 'Veta Madre'.

The Veta Madre is associated with a mega fault that outcrops for 25 kilometres and is the most important source of precious metal mineralization in the region. Current geologic interpretation, based on regional mapping and projections from the Veta Madre developed at adjacent historic mine operations, suggest that the Veta Madre vein system may cross VanGold's property at depth, underneath the high grade El Pinguico and El Carmen veins. Very limited drilling has been done on the property and no drilling has yet attempted to encounter the Veta Madre at depth. The intersection of these major vein structures are excellent exploration targets and may result in zones of significant size and grades.

Hernan Dorado Smith, a director of VanGold and a qualified person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects, has approved the scientific and technical information contained in this news release.

#### Underground Stockpile:

The underground (UG) stockpile consists of material that in 2012 the Mexican Geological Survey agency determined to be 148,966 tonnes in size. In 2017, VanGold conducted a trenching program at the top of the UG stockpile. This program resulted in a weighted average of all of the trench samples of 1.75 g/t Au and 183 g/t silver.

#### About VanGold Mining Corp.

VanGold Mining is an exploration and development company engaged in reactivating high-grade past producing silver and gold mines near the city of Guanajuato, Mexico. The Company's El Pinguico project is a significant past producer of both silver and gold located just 7km south of the city. The Company remains focused on the near-term potential for development and monetization of its surface and underground stockpiles of mineralized material at El Pinguico, and in delineating silver and gold resources through underground and surface drilling on projects located in this historic mining camp.

#### ON BEHALF OF THE BOARD OF DIRECTORS

"James Anderson"  
Chairman and CEO

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### Forward-Looking Statements

This news release contains certain forward-looking statements, which relate to future events or future performance (including, but not limited to, , the proposed work program at the Company's El Pinguico project in Mexico, and the potential for near term monetization of existing stockpiles of mineralized material at El Pinguico) and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, currency rate fluctuations, actual results of exploration and development activities, environmental risks, future prices of gold, silver and other metals, operating risks, accidents, labor issues, delays in obtaining governmental or regulatory approvals and permits, and other risks in the mining industry. In addition, there is uncertainty about the spread of COVID-19 and the impact it will have on the Company's operations, supply chains, ability to access El Pinguico or procure equipment, contractors and other personnel on a timely basis or at all and economic activity in general. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at [www.sedar.com](http://www.sedar.com). These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by law.

SOURCE: [Vangold Mining Corp.](http://www.vangoldmining.com)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/361882--Vangold-Mining-Corp.-Provides-Exploration-Update.html>

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