

Ximen Mining's 2020 Prospecting Program

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9.04 G/T Gold, 72.8 G/T Silver & 1.27% Copper at The Venus Showing - Nelson BC

VANCOUVER, Feb 12, 2021 - [Ximen Mining Corp.](#) (TSXV:XIM)(FRA:1XMA)(OTCQB:XXMMF) (the "Company" or "Ximen") is pleased to announce results from prospecting samples collected at its properties near the Kenville Gold Mine, Nelson, British Columbia.

Image of historic Venus mine longitudinal section showing mine levels and areas mined.

Analytical results were received recently from rock samples collected last season on claims surrounding the company's Kenville Mine near Nelson, BC. Approximately one week was spent examining the main showings in the Nelson area and a total of 18 rock chip grab samples were collected. Results were obtained for 9 samples to date, four of which returned significant gold results, with two also significant in copper and silver (see table below).

Gold (g/t)	Silver (g/t)	Copper %	Nearby Showing	Rock Type	Sample
9.04	72.8	1.27	Venus	Quartz Vein Float	D0004152
8.81	0.26	N/A	Oro Fino	Quartz Vein Float	D0004162
3.99	1.88	N/A	Pingree	Quartz Vein Float	D0004155
1.76	41	1.01	Josie	Quartz Vein Outcrop	D0004154

The highest value was obtained from the Venus showing. Between 1900 and 1941 the historic Venus and Juno mines produced 3,444 ounces gold, 3,070 ounces silver plus minor lead and copper from 5,411 tonnes mined. Calculated grades are 19.8 grams per tonne gold and 17.6 grams per tonnes silver. Quartz veins are mineralized with pyrite and minor galena and sphalerite. The veins vary from a few centimetres to over 1 metre in width and locally occur as quartz stringers in sheared rock. Two main veins were mined; the Venus vein and the Juno vein, which is oriented almost at right angles to the Venus vein.

Photo of quartz float at Oro Fino prospect.

The Oro Fino is located just over 1 km east of the Kenville mine and the mineralization at Oro Fino is similar to that at the Kenville mine. A 0.15-metre-wide vein is documented on the reverted Evening Star crown grant that has the same attitude as the Kenville veins, indicating that the Kenville vein system possibly continues onto the Oro Fino property. The 2020 sample was collected from quartz float near a pit on the reverted Evening Star crown grant (see photo above).

Photo looking south at quartz vein outcrop showing malachite staining. Vein is mineralized with pyrite and chalcopyrite, from the Josie showing about 1.5 km southwest of the Kenville Gold Mine.

The Pingree showing is situated near the headwaters of Eagle Creek, southwest of the Eureka mine, and 3.8 km south of the Kenville mine. The Pingree showing is documented as a 0.3 to 1.2-metre-wide quartz vein. Quartz float was sampled in 2020.

The Josie showing is situated about 1 km southwest of the Kenville mine. An east-west-striking quartz vein approximately 10 metres in width, hosted by pseudodiorite and mineralized with chalcopyrite is documented in the BC Minfile. The Minister of Mines Annual Report for 1899 records an assay from this property as 5 per

cent copper, 240 grams per tonne silver and 15 grams per tonne gold. The 2020 sample was collected from a quartz vein 0.15 meters thick that strikes 040 and dips 40 southeast.

Results for the remaining 9 samples are pending. In the meantime, Ximen will apply for permits for exploration on the properties surrounding the Kenville mine. Planned activities will include geological and geochemical surveys, ground geophysics, trenching and surface diamond drilling.

Ximen is proceeding with its plan to develop the Kenville mine, with permitting for new underground mine development expected to be finalized this spring.

Analyses disclosed in this release were conducted by ALS Global - Geochemistry Analytical Lab in North Vancouver, BC, Canada. ALS is an independent, fully accredited commercial laboratory. Gold was determined by the fire assay method using a 50-gram sample weight and ICP finish, with over-limits checked using a 50-gram sample weight and gravimetric finish. Other metals were analyzed as part of a 48-element package using a four-acid digestion and determination by ICP-MS. Over-limits for silver were determined by the fire assay method using a 50-gram sample weight and ICP finish, and over limits for silver, lead, zinc and copper by specific four-acid digestions with ICP-AES finish for high grade materials.

Readers are cautioned that historical information including the assay and production results referred to in this News Release have been examined but not verified by a Qualified Person. Further work is required to verify that historical records referred to in this News Release are accurate.

Dr. Mathew Ball, P.Geo., VP Exploration for [Ximen Mining Corp.](#) and a Qualified Person as defined by NI 43-101, approved the technical information contained in this News Release.

On behalf of the Board of Directors,

"Christopher R. Anderson"

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About Ximen Mining Corp.

[Ximen Mining Corp.](#) owns 100% interest in three of its precious metal projects located in southern BC. Ximen's two Gold projects The Amelia Gold Mine and The Brett Epithermal Gold Project. Ximen also owns the Treasure Mountain Silver Project adjacent to the past producing Huldra Silver Mine. Currently, the Treasure Mountain Silver Project is under a option agreement. The option partner is making annual staged cash and stocks payments as well as funding the development of the project. The company has recently acquired control of the Kenville Gold mine near Nelson British Columbia which comes with surface and underground rights, buildings and equipment.

Ximen is a publicly listed company trading on the TSX Venture Exchange under the symbol XIM, in the USA under the symbol XXMMF, and in Frankfurt, Munich, and Berlin Stock Exchanges in Germany under the symbol 1XMA and WKN with the number as A2JBKL.

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including statements regarding the receipt of TSX Venture Exchange approval and the exercise of the Option by Ximen. Although the Company believes that such statements are reasonable, it can give no

assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the possibility that the TSX Venture Exchange may not accept the proposed transaction in a timely manner, if at all. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

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