

Silver Viper Minerals Corp. Drills 1.0 m core length grading 491 g/t silver and 10.3 g/t gold and 1.0 m grading 351 g/t silver

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And 11.1 g/t gold within 28 metres long mineralized interval in hole LV21-290 at La Virginia

New hole LV21-290 situated 50 metres south of previously reported drillhole LV21-289

- Headline intervals represent highlights from a 28 metres long interval averaging 88 g/t silver and 2.43 g/t gold starting at 384 metres down hole
- New interval represents the southerly extension of the El Rubi structure and is the deepest intercept to date upon that target
- Work continues to advance toward the completion of a maiden resource calculation. Data reported herein represents the cut off for data inclusion into the model

VANCOUVER, March 10, 2021 - [Silver Viper Minerals Corp.](#) (the "Company" or "Silver Viper") (TSXV: VIPR) is pleased to report drilling results from the two latest holes at the El Rubi discovery zone. The highlight intercept from hole LV21-290 totaled 28 metres¹ (20.1 metres estimated true width) down hole length averaging 88 g/t silver and 2.43 g/t gold. The interval is centered on the El Rubi structure, a breccia/quartz stockwork zone known to host the strongest silver and gold grades within the El Rubi area. The 28 metres¹ long zone is cut by a dyke, resulting in two main mineralized sub-intervals; 10.2 metres¹ (estimated true width 7.3 metres) averaging 134 g/t silver and 3.36 g/t gold, as well as 14.4 metres¹ (estimated true width 10.3 metres) averaging 77 g/t silver and 2.34 g/t gold. Work on mineral resource estimation has been expanded to include this final batch of results.

Silver Viper's President and CEO Steve Cope states, "The results from LV21-290 further indicate the significance of the La Virginia Project, in particular, the El Rubi discovery zone. The 28.0 metres core length interval reported here was encountered 50 metres along trend in a southerly direction from, and at a comparable elevation to, the 19.3 metres interval previously reported from hole LV21-289. We look forward to continuing to release results from El Rubi and are excited about the upcoming catalyst of a maiden resource on the project."

Silver Viper is also pleased to report that 2021 exploration continues to advance, with crews expanding and infilling mapping and geochemical coverage over the project area. Planned exploration activities for 2021 include follow-up reconnaissance work on existing geochemical anomalies, an imminent airborne LiDAR survey and continuation of the ongoing exploration drilling campaign at El Rubi.

Silver and gold bearing structures at El Rubi are hosted by a gently dipping volcanic sequence of felsic to intermediate composition within a highly structurally controlled network of quartz veining and vein breccias. The El Rubi structure represents a northwest trending, fault-controlled, often silicified breccia/quartz stockwork zone which dips steeply to the east-northeast. To date the El Rubi structure has been intercepted by drilling over a strike length of 500 metres and a vertical depth of 300 metres.

Low to medium grade silver-gold mineralization is also consistently observed within the footwall of the El Rubi structure, extending up to 200 metres west of El Rubi trend. In some cases, fine quartz stringers form zones of weak stockwork tens of metres in width. This broad stockwork zone is referred to by Silver Viper as the Western Zone and is evidenced by drill intercepts such as those in LV20-245 and LV20-284 (see News Releases dated August 26th, 2020 and March 1st, 2021 respectively).

The entire project is situated upon a regional-scale, north-northwest trending fault system and additional sub-parallel trends are recognized further east of El Rubi.

The table below documents significant intercepts from two drill holes. A drill plan showing the relative locations of the drill collars are accessible on the Silver Viper website.

EL RUBI ZONE BEST RESULTS

HOLE	From (m)	To (m)	Interval (m)	Estimated True Width ¹ (m)	Ag (g/t)	Au (g/t)	Ag Equiv ² (g/t)	Au Equiv ² (g/t)
LV21-290	361.0	367.0	6.0	4.30	54	2.36	219	3.13
includes	365.0	366.0	1.0	0.72	242	9.2	886	12.7
AND	384.0	412.0	28.0	20.1	88	2.43	258	3.68
SUB-INTERVAL 1	384.0	394.2	10.2	7.30	134	3.36	369	5.27
includes	386.0	389.0	3.0	2.15	239	6.11	667	9.52
includes	390.0	391.0	1.0	0.72	491	10.3	1,212	17.3
SUB-INTERVAL 2	397.6	412.0	14.4	10.32	77	2.34	241	3.45
includes	409.0	410.0	1.0	0.72	351	11.1	1,128	16.1
LV21-291	51.0	52.5	1.5	0.51	225	8.10	792	11.3
AND	117.0	121.5	4.5	1.53	25	0.51	61	0.88

¹ True widths are difficult to estimate at this early stage of exploration. Estimated true widths presented here are calculated for each interval based on current geological interpretation of the mineralized zones. Presently the mineralized structures are interpreted as being sub-vertical. Oriented core has been drilled in four holes at El Rubi and to date support this interpretation.

² The use of both silver and gold equivalents reported in the body text and in the intercept table are justified by Silver Viper due to the appreciable concentration of both precious metals in all reported results. Equivalents are presented to provide context for the reader. Preliminary bottle roll tests reported previously indicate that there is a reasonable expectation of dissolution of both gold and silver from El Rubi material within conventional leaching parameters. The silver-gold equivalent calculations use an historical price ratio of 70:1, maintained at this ratio for consistency with Silver Viper's previous releases. Calculations are made using the formulas Ag equivalent = Ag grade + (Au grade x 70), Au equivalent = Au grade + (Ag grade / 70). Drill hole LV21-290 (azimuth 090, dip -45°) was located on a section 50 metres south of, and oriented parallel to, previously reported hole LV21-289. The hole encountered several instances of low-grade mineralization high in the hole, but the highest grades were intercepted in the vicinity of the El Rubi structure, a hydrothermal breccia seen in drilling over a strike length of 500 metres. Two main zones were encountered, 6.0 metres (4.30 metres estimated true width) averaging 54 g/t silver and 2.36 g/t gold, and 28 metres (20.1 metres estimated true width) averaging 88 g/t silver and 2.43 g/t gold. The lower interval has been divided into two main mineralized zones in the table above.

Drill hole LV21-291 (azimuth 090, dip -70°) was drilled from the same pad as LV21-290, at a steeper angle designed to intersect high-level mineralization within the andesitic host rock along the trend of the western mineralized zone. Low-grade silver and gold mineralization were encountered in the upper portions of this hole as broad zones of sporadic anomalous values, the two highest-grade intervals are tabulated above.

About the Project

La Virginia is located 220 km east-northeast of Hermosillo, Sonora. It is a large exploration area, primarily prospective for fault-controlled, low-sulphidation epithermal precious metal mineralization. The Property and historical exploration database were acquired by way of option agreements made with two distinct parties. Gold and silver mineralization at La Virginia occurs within breccias, veins and stockworks, hosted primarily

by andesitic volcanics, often in close spatial association to, or cross-cutting pre-mineral dacite dykes and controlled by fractures and faults that define the regional structural trend. Silver Viper's reconnaissance program identified key targets and trends which are of primary interest and filed strategic reductions in claims to attain a final surface area of 6,882 hectares. The Company has filed reductions of the large concessions to better focus efforts on the high priority trends.

At the completion of the 2020 exploration work at La Virginia, Silver Viper had completed a total of 100 drill holes for a combined meterage of 27,021 metres across the project. Exploration drilling continues at La Virginia using a single diamond drill supplied by Hermosillo-based drill contractor, Globexplore Drilling Corp. Drilling by the Company to date builds upon a sizeable database of recent historical work including 52,635 metres of drill core from 188 diamond drill holes, generated by the efforts of previous operators between 2010 and 2013. Silver Viper is expanding upon this work by continuing exploration north and south into prospective untested ground.

QA/QC

Analytical results of drilling intercepts reported by Silver Viper represent samples of halved diamond drill core submitted by Silver Viper staff directly to Bureau Veritas, Hermosillo, Sonora, Mexico. Samples were crushed, split and pulverized as per Bureau Veritas method PRP70-250, then analyzed for gold by lead collection fire assay fusion on a 30g split with AAS finish, and for a multi-element suite including silver by multi-acid digestion with ICP-ES/MS finish. Samples triggering precious metal over-limit thresholds of 10g/t Au or 200g/t Ag were retested by lead collection fire assay fusion with a gravimetric finish (method code FA530). Silver Viper monitors QA/QC using commercially sourced standards and locally sourced blank materials inserted within the sample sequence at regular intervals.

Dale Brittliffe, P.Geo., Vice President of Exploration, is the 'Qualified Person' under National Instrument 43-101 and has approved the scientific and technical information contained in this news release. Ongoing verification of scientific and technical information is achieved by direct involvement in the exploration work, the most recent site visit was conducted in November 2020.

About the Company

[Silver Viper Minerals Corp.](#) is a Canadian-based junior mineral exploration company focused on precious metals exploration in the northwestern Mexican state of Sonora. The Company currently operates the La Virginia Gold-Silver Project. Silver Viper has 100% ownership of the La Virginia concessions acquired from the most recent operator, Pan American Silver Corp., and has an option to acquire a 100% interest in the Rubi-Esperanza group of claims internal to those concessions. Silver Viper is under management provided by the Belcarra Group, which is comprised of highly qualified mining professionals.

On behalf of the board of directors,

Steve Cope
President and CEO

Forward Looking Information

Information set forth in this press release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. The Company cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to exploration and development, the ability of the Company to obtain additional financing, the need to comply with environmental and governmental regulations, fluctuations in the prices of commodities, operating hazards and risks, competition and other risks and uncertainties, including those described in the Company's financial statements available on www.sedar.com. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.

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