

Masivo Silver Signs Definitive Agreement for Gold Project in Sinaloa, Mexico

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VANCOUVER, July 8, 2021 - [Masivo Silver Corp.](#) (OTC PINK:GNYPF)(TSX-V:MASS) ('Masivo or the 'Company') announced today that the Company has signed a definitive option agreement to earn a 100% interest in the highly prospective silver-gold-copper La Noria Dorada project (the 'Project'), located in the Sierra Madre's Gold Corridor, Sinaloa, Mexico. The Project comprises two claims covering 295 hectares (728 acres). In addition, the Company is sampling and evaluating a series of adjacent strategic mineralized claims totaling approximately 18,000 hectares.

Highlights

Epithermal Vein System

The Masivo team of geologists has identified an ENE trending epithermal vein system hosted in volcanic rocks of andesitic composition. Preliminary chip sampling returned 9.8 g/t Au over 3.4 meters and another of 2.2 g/t Au over 3.8 meter.

Cu-Au-Ag Porphyry System

A Cu-Au-Ag porphyry system has been identified three kilometers south of the epithermal vein system. This mineralization is hosted by a quartzodiorite stock and is structurally controlled by faults parallel to the epithermal vein system defined in the northern part of the Project.

A 16 meter long chip sample of the Porphyry zone assayed 1.3% Cu, 1.7 g/t Au and 16 g/t Ag. A grab sample that was collected in a dump of this porphyry zone returned 17.4% Cu, 33.9 g/t Au and 155 g/t Ag in a quartzodiorite with potassium alteration and rich in bornite-chalcopryrite. It is noteworthy that the potassically altered and bornite-bearing zones of intrusions commonly contain the highest-grade mineralization.

Masivo strongly believes that the Au epithermal vein system is related to the Cu-Au-Ag porphyry system and is a major target for exploration in this area of the La Noria Dorada project.

David Coburn, [Masivo Silver Corp.](#) CEO, stated, 'We are very happy to have finalized this option agreement and are excited to be implementing our exploration plan in this 'virgin' area of Sinaloa where, historically, there has been very prolific mines operating throughout the years.'

Definitive Agreement

Under the terms of the agreement, to earn 100% interest, Masivo has agreed to pay US\$151,500 and grant 2.65 million (two million and 65,000) shares over four years. These contingent allocations are summarized below:

- 55,000 shares at signing;
- \$14,500 and 125,000 shares on the first anniversary;
- \$22,000 and 165,000 shares on the second anniversary;
- \$30,000 and 220,000 shares on the third anniversary; and
- \$85,000 and 1.5 million shares on the fourth anniversary).

Additionally, Masivo has agreed to spend US\$175,000 on exploration over the four-year term.

The agreement is subject to a two percent net smelter return royalty, with the option to buy down the royalty to one percent at \$250,000 per 0.5 percent.

The transaction and the issuance of Masivo's common shares pursuant to the option agreement are subject to acceptance by the TSX Venture Exchange.

David Dupre, P.Geo., is Masivo Silver's qualified person ('QP,' as defined by National Instrument 43-101) for the company's projects in Mexico and Nevada and has approved this news release.

About Masivo Silver Corp

Masivo is a silver and gold exploration, development, and ore processing company exploring an aggregate of 14,000+ hectares strategically located in the gold/silver-rich Sierra Madre Occidental Trend in western Mexico. The Company's mill, located on its El Colomo property in Mexico, is capable of processing up to 300 tons of ore per day. Additional information on Masivo, its current operations and its vision is available on the Company's website at www.masivosilver.com or from info@masivosilver.com.

ON BEHALF OF THE BOARD OF DIRECTORS

'David Coburn' Chief Executive Officer

For information, please contact the Company:

Phone: 602-315-1231
Email: info@masivosilver.com
Website: www.masivosilver.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: [Masivo Silver Corp.](#)

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