

Metallic Minerals Announces Filing of NI 43-101 Technical Report for the Inaugural Mineral Resource Estimate on the Keno Silver Project in Yukon, Canada

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VANCOUVER, April 12, 2024 - [Metallic Minerals Corp.](#) (TSXV:MMG)(OTCQB:MMNGF) ("Metallic Minerals" or the "Company") is pleased to report that, further to its news release dated February 26, 2024, it has filed on SEDAR a National Instrument 43-101 technical report entitled "Mineral Resource Estimate for the Keno Silver Project, Yukon, Canada", with an effective date of February 1, 2024.

Scott Petsel, President of Metallic Minerals, stated, "The inaugural resource, which defined 18.16 million ounces of silver equivalent (inferred) at the Keno Silver project is a major milestone for the project. The 171 km² Keno Silver Project, neighboring Hecla Mining's current Keno Hill operations, has very clear opportunities to grow the 2024 Resource Estimate quickly and efficiently with additional drilling, while continuing to advance early-stage targets to new discoveries. The project team is currently working to finalize the next phases of exploration to include additional resource expansion drilling in 2024. Additionally, we anticipate reporting results from our 2023 drill campaign at our La Plata project and providing an update on our alluvial royalty projects over the next few weeks."

The Technical Report was authored by Allan Armitage, Ph.D., P.Geo. of SGS Geologic Services ("SGS") an independent Qualified Person and was prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects. The report is available under the Company's profile at www.sedar.com and will also be available on the Company's website at www.mmgsilver.com.

About SGS Geological Services

SGS Geological Services has an experienced and respected mining team focused on the domestic and international mining industry. The team has considerable experience in estimation and modeling of deposits of all types and practical and theoretical experience having carried out hundreds of assessments for clients. The SGS team consists of a multi-disciplinary group of qualified persons with a strong understanding of the disclosure requirements for Mineral Resources set out in the NI 43-101 Standards of Disclosure for Mineral Projects (2016), CIM Definition Standards for Mineral Resources and Mineral Reserves (2014) and a strong understanding of the CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines 2019.

About Metallic Minerals

[Metallic Minerals Corp.](#) is a Canadian exploration and development stage company, focused on copper, silver, gold, and platinum group elements in the La Plata mining district in Colorado, and silver and gold in the high-grade Keno Hill and Klondike districts of the Yukon. Our objective is to create shareholder value through a systematic, entrepreneurial approach to making exploration discoveries, growing resources, and advancing projects toward development.

At the Company's La Plata project in southwestern Colorado, the expanded 2023 NI 43-101 mineral resource estimate highlights a significant porphyry copper-silver resource containing 1.2 Blbs copper and 17.6 Moz of silver with numerous additional targets showing potential for a district scale porphyry corridor. Drill results announced in early 2023 included the longest and highest-grade interval ever encountered at La Plata and one of the top intersections for any North American copper project in the past several years. In May 2023, the Company announced a 9.5% strategic investment by Newcrest Mining Limited (acquired by Newmont Corporation in November 2023) to accelerate the advancement of the La Plata project. A

4,500-meter drill program focused on expanding the current mineral resource and testing extensions of strong porphyry-style mineralization was completed in December 2023 with results pending. In the 2023 Fraser Institute's Annual Survey of Mining Companies, Colorado ranked 5th globally for investment attractiveness and 2nd in the USA.

In Canada's Yukon Territory, Metallic Minerals has consolidated the second-largest land position in the historic high-grade Keno Hill silver district, directly adjacent to [Hecla Mining Company](#)'s operations, with more than 300 Moz of high-grade silver in past production and current M&I resources. The new 2024 Resource Estimate at the Company's Keno Silver Project adds 18.16 Moz silver equivalent to the Company's total resources. Hecla, the largest primary silver producer in the USA and soon to be Canada's largest with full production at its Keno Hill operations in 2024.

The Company is also one of the largest holders of alluvial gold claims in the Yukon and is building a production royalty business by partnering with experienced mining operators.

All of the districts in which Metallic Minerals operates have seen significant mineral production and have existing infrastructure, including power and road access. Metallic Minerals is led by a team with a track record of discovery and exploration success on several major precious and base metal deposits in the region, as well as having large-scale development, permitting and project financing expertise. The Metallic Minerals team has been recognized for its environmental stewardship practices and is committed to responsible and sustainable resource development.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Website: www.mmgsilver.com
Email: cackerman@mmgsilver.com
Phone: 604-629-7800
Toll Free: 1-888-570-4420

Forward-Looking Statements

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, statements about expected results of operations, royalties, cash flows, financial position and future dividends as well as financial position, prospects, and future plans and objectives of the Company are forward-looking statements that involve various risks and uncertainties. Although Metallic Minerals 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 the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, unsuccessful operations, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration, development of mines and mining operations is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Metallic Minerals and the risks and challenges of their businesses, investors should review their annual filings that are available at www.sedar.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: [Metallic Minerals Corp.](#)

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