

# Golden Minerals Options Nevada Gold-Silver Exploration Project

14.05.2019 | [GlobeNewswire](#)

GOLDEN, May 14, 2019 - [Golden Minerals Company](#) (NYSE American and TSX: AUMN) ("Golden Minerals", "Golden", or "the Company") is pleased to announce that it has entered into an earn-in agreement with Golden Gryphon Explorations for the Sand Canyon project in northwestern Nevada, where surface work has identified a large unexplored system of epithermal veins.

## Sand Canyon Location Map

The project consists of 527 claims totaling approximately 16 square miles. It is located 50 miles northwest of Winnemucca and 18 miles northwest of the historic Sleeper Gold Mine that was operated by Amax Gold Inc. and produced approximately 1.7 million ounces of gold and 2 million ounces of silver between 1986 and 1996.\* Initial sampling and mapping conducted by Golden Gryphon and confirmed by Golden Minerals have identified multiple sets of epithermal veins on the property exposed at a high level and generally trending north to slightly northeast.

Mr. Warren Rehn, President and Chief Executive Officer of Golden Minerals, said, "Sand Canyon is an exciting prospect that hasn't been drilled despite being located in an area of several major modern gold mines. We are optimistic about the strength of the epithermal system that is expressed at surface by clear geochemical anomalies associated with high-level quartz veining and breccias. This is an excellent exploration-stage project with multiple targets that appear to be similar in surface expression to the discovery outcrops related to the Sleeper Mine. We anticipate moving rapidly through the targeting stage and expect to begin drill testing late this year. I am quite pleased to be exploring in Nevada again, particularly at this highly prospective property."

## About Sand Canyon

Golden holds an option to earn 60% interest in the Sand Canyon project by spending US\$2.5 million in exploration expenses over four years, with guaranteed minimum expenditures of \$0.5 million in year one. To continue to earn interest in the project, Golden must spend at least \$0.75 million in years two and three and \$0.5 million in year four, and drill at least 5,000 feet of core or 10,000 feet of reverse circulation or a combination of the two, by the end of the second year. Golden paid \$25,000 cash and \$50,000 in reimbursed exploration expenditures to acquire the option and will make staged payments of an additional \$135,000 (\$35,000 in 2020, \$50,000 in 2021 and \$50,000 in 2022) on the next three anniversaries of the agreement.

## Review by Qualified Person and Quality Control

The technical contents of this press release have been reviewed by Warren M. Rehn, M.Sc., a Qualified Person for the purposes of Canadian National Instrument 43-101. Mr. Rehn has over 33 years of mineral exploration experience and is a QP member of the Mining and Metallurgical Society of America.

\*SRK Consulting, 2011, Mineral Resource Estimation, Sleeper Gold Project, Nevada, USA, for [Paramount Gold and Silver Corp.](#), 43-101 Technical Report, 142pp.

## About Golden Minerals

Golden Minerals is a Delaware corporation based in Golden, Colorado. The Company is primarily focused on

advancing its El Quevar silver property in Argentina and on acquiring and advancing mining properties in Mexico with emphasis on areas near its Velardeña processing plants.

#### Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended, and applicable Canadian securities legislation, including statements regarding expectations surrounding the timing, scope and anticipated productivity of the drilling at the Sand Canyon project in Nevada. These statements are subject to risks and uncertainties, including: changes in interpretations of geological, geostatistical, metallurgical, mining or processing information and interpretations of the information resulting from future exploration, analysis or mining and processing experience; increases in costs and declines in general economic conditions; changes in political conditions, in tax, royalty, environmental and other laws in the United States and other market conditions; new information from drilling programs or other exploration or analysis; unexpected variations in mineral grades, types and metallurgy; fluctuations in silver and gold prices; and failure of mined material or veins mined to meet expectations. Golden Minerals assumes no obligation to update this information. Additional risks relating to Golden Minerals may be found in the periodic and current reports filed with the SEC by Golden Minerals, including the Company's Annual Report on Form 10-K for the year ended December 31, 2018.

For additional information please visit <http://www.goldenminerals.com/>.

SOURCE: [Golden Minerals Company](#)

A photo accompanying this announcement is available at  
<http://www.globenewswire.com/NewsRoom/AttachmentNg/4a7083c1-ed90-4695-b180-4c18e06c3127>

#### [Golden Minerals Company](#)

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Die URL für diesen Artikel lautet:

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