

Ximen Mining's April Drill Program Targeting Bud Elk Copper Gold Porphyry Targets

24.03.2022 | [ACCESS Newswire](#)

VANCOUVER, March 24, 2022 - [Ximen Mining Corp.](#) (TSXV:XIM)(FRA:1XMA)(OTCQB:XXMMF) (the "Company" or "Ximen") announces that it is planning to start drilling at its Bud-Elk property, situated in the Greenwood Mining Camp in southeastern BC.

Ximen's Bud-Elk property is located west of the city of Greenwood in southeastern BC. The 2022 exploration program of trenching and drilling is designed to test targets for disseminated gold-copper mineralization. Drilling is scheduled to start next month.

The Bud Elk property covers 7 mineral occurrences of which the Morrison is recorded as a past producer, with total production of 230 ounces of gold, 837 ounces of silver and 23,637 pounds of copper from 2,637 tonnes. Two types of mineralization are present at Bud-Elk: 1) disseminated copper-gold porphyry style, and 2) copper-gold skarns.

At Morrison, disseminated pyrite and minor chalcopyrite, and narrow massive sulfide zones were encountered in trenching and drilling by previous owners in 2003 and 2005. The most significant gold, silver and copper values from that program were obtained in zones of massive sulfide mineralization.

At the Buckhorn showing, disseminated pyrite, pyrrhotite and chalcopyrite occurs in diorite. Trenching by the previous owner in 2008 exposed mineralization including 43.5 metres grading 0.37% Cu and 0.60 g/t Au and 45.0 metres grading 0.57% Cu and 0.40 g/t Au.

At the Moreen showing, 400 metres south of the Buckhorn, trenching by the previous owner in 2008 exposed quartz diorite with disseminated copper-gold mineralization, including 32 metres grading 0.23% Cu and 0.12 g/t Au.

Bud Elk Copper Gold Property: massive sulphide at Morrison (left), trench at Morrisson (right),

Two additional showings were reported by the previous operators. The first is the Iron Top showing, where disseminated chalcopyrite occurs in an east-west trending zone that can be traced over 500 metres. Grab samples collected by the previous owner in 2012 returned results up to 0.91% Cu and 1.41 g/t Au from disseminated mineralization, and 0.58% Cu and 0.82 g/t Au from skarn-type mineralization. The second is the XLCR showing, where one grab sample collected in 2012 by previous owners of disseminated pyrite and chalcopyrite returned a value of 0.28% Cu and 0.28 g/t Au.

Bud-Elk Copper Gold Property - Malachite stained subcrop at Gem showing

Since acquiring the property, Ximen conducted check rock sampling in 2020, and soil geochemistry and airborne geophysics in 2021. Grab samples from the Buckhorn returned values ranging from 0.14% to greater than 1% copper, and from 0.09 to 2.7 grams per tonne gold. One grab sample collected from the Iron Top showing returned values of 0.42% copper and 0.35 grams per tonne gold. These results confirm the presence of disseminated gold-copper mineralization. Last year the Company conducted soil sampling for which the results are pending review and compilation.

The Company is permitted to drill the Bud-Elk property with a total of 24 drill sites of which 10 are approved for this year. Multiple holes can be drilled from each of the sites, so the current permits allow for a total of 40 holes or up to approximately 10,000 metres this year. Drilling is planned to start after the annual survey of species and ecosystems at risk is completed in April.

Bud-Elk Copper Gold Property - Area of altered rock at Lost showing

Readers are cautioned that historical records 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.

The Company has granted 1,500,000 stock options at an exercise price of \$0.25 and 1,000,000 Restricted Share Units ("RSUs") to its directors, officers, employees and consultants. The options are exercisable for five years and will be cancelled 30 days after cessation of acting as director, officer, employee or consultant of the Company. The RSUs are payable in common shares of the Company and vest in four equal instalments over one year after the date of the grant. The Stock Options and the RSUs are not transferable and will be subject to a four-month hold period from the date of grant and any applicable regulatory acceptance.

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 an 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 also 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.

Neither 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.

[Ximen Mining Corp.](#)

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