

Pinnacle Provides Progress Report on Field Work at El Potrero Gold-Silver Project and Grants Incentive Stock Options

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[Pinnacle Silver and Gold Corp.](#) ("Pinnacle" or the "Company") (TSXV: PINN, OTC: NRGOF, Frankfurt: X6C) is pleased to provide an update on progress at the recently acquired high-grade gold-silver El Potrero property in Durango, Mexico (see Pinnacle news releases dated February 24 and 25, 2025).

Phase I field work commenced within a week of signing the Definitive Agreement and is progressing well. Surface mapping has extended the vein system along strike to the northwest for approximately 1,100 metres from the Dos de Mayo Mine and 46 samples have been taken for analyses. Cleaning of the underground workings at the historic Pinos Cuates, La Dura and Dos de Mayo Mines has been completed, and the Pinos Cuates Mine has been mapped and sampled, with 86 samples being taken of the vein system as it is exposed underground. All 132 samples have been submitted to the SGS lab in Durango City.

In addition, access roads to the project and up to the mine portals have been cleared. The plant has been almost completely cleaned up, and an inspection is being planned to assess the approximate cost and schedule to get it ready for production again.

"We are very pleased with the progress our team has been making on site in the short time we have been on the property," stated Robert Archer, Pinnacle's President & CEO. "Our geological crew has established themselves in the nearby village of Manzanillas, only three kilometres away and we are already providing much needed jobs for the local people. As such, community relations are starting out on a positive note. Having said that, the plant and mines sit on private property such that permitting should be easier when the time comes. Going forward, underground mapping and sampling at the historic La Dura and Dos de Mayo mines will continue and surface mapping will focus on the southeastern extension of the vein system and identifying parallel or splay veins along the entire strike length."

Surface mapping to date has identified the dominant lithologies as comprising an andesitic volcanic sequence with alternating flows and breccias. The units belong to the upper part of the Lower Volcanic Series, the preferred and most common host for gold and silver mineralization in the Sierra Madre Belt. There is a strong northwest-southeast structural trend hosting the vein system at El Potrero that parallels the regional trend of the Sierra Madre. To date, several sub-parallel veins have been identified on the southwest side of the Pinos Cuates mine, indicating that the vein system is at least 125 metres wide at this locality. Vein widths have been measured as ranging from 0.50 metres on surface up to 7 metres underground at Pinos Cuates.

Most of the samples taken at the historic Pinos Cuates Mine consist of vein breccia with angular clasts of variable composition, clasts of colloform quartz, chalcedonic quartz, and bands of opaque quartz with a black mineral, thought to be ginguero (very fine grained silver-gold mineralization). The footwall rocks are andesite with strong chlorite-pyrite alteration, whereas a felsic dike with porphyritic texture has been observed in the hanging wall of the veins both underground and on surface, implying a long and active period of hydrothermal activity.

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Figure 1: Regional location map of the Potrero Project, Durango, Mexico

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Figure 2: Preliminary geology of the Potrero Project showing vein projections and historic mines

As reported in Pinnacle news release of March 18, 2025, preliminary sampling of mineralized veins containing ginguero bands at Pinos Cuates returned an arithmetic average from four chip channel samples of 8.04 g/t gold (Au) and 146 g/t silver (Ag) (chip samples, by their nature, are selected samples and may not represent a true reflection of actual grade), consistent with the historic production grades reported by the vendors, and the historic resource estimate of 45,561 tonnes at 8.0 g/t Au and 186 g/t Ag. These resources are historical in nature and Pinnacle is not treating these estimates as current mineral resources as a qualified person on behalf of Pinnacle has not done sufficient work to classify them as current mineral resources.

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Figure 3: Longitudinal section, looking southwest, of underground workings at the Potrero Project.

Once assays are received (approximately 3 weeks), results will be interpreted in the context of the mapping in order to determine the structural controls on gold-silver mineralization, as the highest grades tend to occur in 'shoots'. Once these are better defined, a diamond drilling program can be planned to systematically test these areas for continuity.

Preliminary discussions are underway with geophysical contractors regarding the flying of a LiDAR (Light Detection and Ranging) survey over the entire property. LiDAR is a remote-sensing and laser technology that 'sees' through overburden and maps out the rock subsurface in a way that allows for the interpretation of structural features that can be important in controlling gold-silver mineralization. This interpretation will also be used in the planning of upcoming drill programs.

In due course, discussions will be held with the federal electrical commission to extend the power line to the plant site, a distance of only about three kilometres.

Stock Option Grant

Pinnacle has granted an aggregate of 500,000 incentive stock options to certain consultants of the Company, pursuant to the Company's Stock Option Plan and subject to TSXV approval, at a price of \$0.05 and expiring on April 17, 2030. The incentive stock options will vest 25% each quarter over a 12-month period.

QA/QC

The technical results contained in this news release have been reported in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). Pinnacle has implemented industry standard practices for sample preparation, security and analysis given the stage of the Project. This has included common industry QA/QC procedures to monitor the quality of the assay database, including inserting certified reference material samples and blank samples into sample batches on a predetermined frequency basis.

The non-systematic chip channel sampling was completed across exposed mineralized structures using a hammer and maul. The protocol for sample lengths established that they were not longer than two metres or shorter than 0.3 metres. The veins tend to be steeply dipping to vertical, and so these samples are reasonably close to representing the true widths of the structures. Samples were collected along the structural strike or oblique to the main structural trend.

All samples were bagged in pre-numbered plastic bags; each bag had a numbered tag inside and were tied off with adhesive tape and then bulk bagged in rice bags in batches not to exceed 40 kg. They were then numbered, and batch bags were tied off with plastic ties and delivered directly to the SGS laboratory facility

in Durango, Mexico for preparation and analysis. The lab is accredited to ISO/IEC 17025:2017. All Samples were delivered in person by the contract geologist who conducted the sampling under the supervision of the QP.

SGS sample preparation code G_PRP89 including weight determination, crushing, drying, splitting, and pulverizing was used following industry best practices where all samples were crushed to 75% less than 2 mm, riffle split off 250 g, pulverized split to >85% passing 75 microns (?m). All samples were analyzed for gold using code GA_FAA30V5 with a Fire Assay determination on 30g samples with an Atomic Absorption Spectrography finish. An ICP-OES analysis package (Inductively Coupled Plasma - Optical Emission Spectrometry) including 33 elements and 4-acid digestion was performed (code GE_ICP40Q12) to determine Ag, Zn, Pb, Cu and other elements.

Qualified Person

Mr. Jorge Ortega, P. Geo, a Qualified Person, and independent from Pinnacle, as defined by National Instrument 43-101, and the author of the NI 43-101 Technical Report for the Potrero Project, has reviewed, verified and approved for disclosure the technical information contained in this news release.

About the Potrero Property

El Potrero is located in the prolific Sierra Madre Occidental of western Mexico and lies within 35 kilometres of four operating mines, including the 4,000 tonnes per day (tpd) Ciénega Mine (Fresnillo), the 1,000 tpd Tahuehueto Mine (Luca Mining) and the 250 tpd Topia Mine (Guanajuato Silver).

High-grade gold-silver mineralization occurs in a low sulphidation epithermal breccia vein system hosted within andesites of the Lower Volcanic Series and has three historic mines along a 500 metre strike length. A historic resource based upon underground sampling of those three mines is reported to consist of 45,561 tonnes at 8.0 g/t gold and 186 g/t silver. The property has been in private hands for almost 40 years and has never been drilled or explored by modern methods, leaving significant exploration potential.

A 100 tpd plant on site can be refurbished / rebuilt and historic underground mine workings rehabilitated at relatively low cost in order to achieve near-term production once permits are in place. The property is road accessible with a power line within three kilometres. Surface rights over the plant and mine area are privately owned (no community issues).

Pinnacle will earn an initial 50% interest immediately upon commencing production. The goal would then be to generate sufficient cash flow with which to further develop the project and increase the Company's ownership to 100% subject to a 2% NSR. If successful, this approach would be less dilutive for shareholders than relying on the still challenging equity markets to finance the growth of the Company.

About Pinnacle Silver and Gold Corp.

Pinnacle is focused on district-scale exploration for precious metals in the Americas. The addition of the high-grade Potrero gold-silver project in Mexico's Sierra Madre Belt complements the Company's project portfolio and provides the potential for near-term production. In the prolific Red Lake District of northwestern Ontario, the Company owns a 100% interest in the past-producing, high-grade Argosy Gold Mine and the adjacent North Birch Project with an eight-kilometre-long target horizon. With a seasoned, highly successful management team and quality projects, Pinnacle Silver and Gold is committed to building long-term, sustainable value for shareholders.

Signed: "Robert A. Archer"

President & CEO

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