Solvista Gold Reports Continued Drilling Success at Caramanta: New Results Include 456.3 Metres at 1.40 g/t Gold Equivalent and 323.4 Metres at 1.74 g/t Gold Equivalent

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TORONTO, ONTARIO -- (Marketwired) -- 05/21/13 -- Solvista Gold Corporation ("Solvista" or the "Company") (TSX VENTURE: SVV) (OTCQX: SVVZF) is pleased to announce the completion of its 8,000 metre, Phase 1 drill program on three separate targets within the Caramanta Porphyry Cluster at its Caramanta Project. The Company is also pleased to release the results of seven additional drill holes on its El Reten gold-copper discovery (the first of the three targets drilled within the Caramanta Porphyry Cluster) completed as part of the Phase 1 drill program. These results further support the Company's model that the Caramanta Porphyry Cluster represents a cluster of related mineralized bodies and as such, has the potential to host significant new gold-copper porphyry discoveries in the Middle Cauca Belt of Colombia. Final assay results from the second and third target areas (known as El Corral and Ajiaco Sur) are pending and the Company looks forward to releasing these, once all data have been received and verified.

Highlights

- The latest El Reten drill results have increased the overall dimension of the mineralized body by expanding the previously defined surface footprint, as defined by the previous drill holes announced in 2012, to the southwest and increasing the known vertical extent, as well as confirming the gold and copper grades previously reported:
  - Drill holes CAD-1218 and CAD-1220 extended the known vertical limits of mineralization beyond that previously defined, with CAD-1218 intersecting 456.7 m at 1.40 g/t Gold Equivalent (AuEq), including 100.8 m at 2.20 g/t AuEq and CAD-1220 intersecting 323.4 m at 1.74 g/t AuEq including 80.1 m at 3.00 g/t AuEq and,
  - Drill hole CAD-1221, with an intersection of 137.0 m at 1.22 g/t AuEq, extended mineralization beyond the previously defined southwestern limits.
- Drilling completed on a third platform at El Reten, located 180 m NNW from the discovery platform confirmed the continuation of significant mineralization to the north of the previous platforms with drill hole CAD-1323 intersecting 197.4 m at 0.81 g/t AuEq, including 82.9m at 1.13 g/t AuEq;
- Based on a recent geophysical remodeling, incorporating all new data, a new drill target has been identified to the immediate northwest of the currently drilled areas.
- El Reten is only one of three known centres of porphyry-related mineralization within the Caramanta Porphyry Cluster, a three kilometre trend 100% owned by Solvista, that the Company has partially drilled as part of its Phase 1 drill program. Although assay results are pending from the other two targets drilled, based on visual indications from the drill core at El Corral and Ajiaco Sur, it appears that both systems are similar in terms of alteration types and vein and fracture controlled mineralization, but more copper (and silver) dominant than El Reten. In addition to the three separate target areas drilled to-date, the Company has defined two additional targets in the Caramanta Porphyry Cluster, known as Malabrigo and Casa Verde, which the Company plans to drill test in Q3 2013;
- Based on all work completed to date, the Company believes that the three kilometre long Caramanta Porphyry Cluster represents a dynamic, long-lived magmatic-hydrothermal system with the potential to host somewhat different styles of mineralization in different geographic locations within the Cluster; however, it is believed they all are related to the one mineralizing event.

Commenting on the drill results, Solvista's President and CEO Miller O'Prey, stated: "We are extremely pleased to continue to report excellent assay results from our drilling at the El Reten gold-copper discovery - one of just three targets we have drill tested as part of our recently completed Phase 1 drill program. By combining these drill results with previous drill results as well as results from surface rock chip geochemistry, as discussed in the Company's press releases (dated June 4, 2012, September 17, 2012, September 25, 2012 and December 11, 2012), the El Reten surface footprint now measures up to 430 metres (in a N45W direction) by 360 metres (in a N45E direction) for an aerial extent of more than 88,000m2, as defined by the greater than 0.4 g/t AuEq contour shown as a green line on Figure 2. Although these dimensions and limits of mineralization are approximate at this time and will require more extensive drilling to define them for any future resource estimate, the Company is confident that there remains significant potential to continue to extend the present limits of the mineralized zone with additional drilling. In addition to increasing our confidence in the magnitude of the footprint of mineralization at El Reten, the fact that we have identified significant mineralization in areas previously thought to not be mineralized and have also discovered additional mineralized porphyry phases, which have not been mapped at outcrop highlights the dynamic and extensive nature of the mineralizing system and bodes well for further drilling and exploration success at El Reten." In accordance with National Instrument 43- 101, it is noted that the potential quality and grade is conceptual in nature, that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in a target being delineated as a mineral resource.

Details

Drill hole CAD-1218 was drilled from Platform 1 (Figure 2) and is the re-drill of drill hole CAD-1216 which was lost due to technical problems well above its target depth (see the December 11, 2012 press release). Drill hole CAD-1218 was successfully completed to a total depth of 493.5 metres and returned the Company's longest, continuous mineralized intersection to-date of 456.7 metres at 1.40 g/t AuEq. Continuous mineralization, essentially beginning at the surface, has now been identified over more than 400 vertical metres. As predicted, the drill hole intersected significant mineralization near the surface (100.8 metres at 2.20 g/t AuEq from 27.5 metres), but perhaps more interestingly a second significant interval (74.4 metres at 1.71 g/t AuEq) was intersected at 331.5 metres depth, associated with a porphyry (CER7) that is different than the outcropping El Reten porphyry. This intra-mineral porphyry, which has not been mapped at the surface, was first identified in drill hole CAD-1210, where significant mineralization was intersected in the volcanic rocks immediately above the porphyry contact (Figure 3). Similarly in CAD-1218, the majority of the greater than 1 g/t AuEq intervals are in the volcanic rocks immediately above the contact, however, values of up to 2.14 g/t AuEq have been intersected in CER7 making it an important exploration target for future drilling. CER7 also appears to have slightly lower copper values, but higher molybdenum values relative to the main El Reten porphyry (CER1). Mineralization was also encountered at depth in and adjacent to dikes of the intra-mineral porphyry CER2.

Drill hole CAD-1220, also drilled from Platform 1 was oriented due north and designed to: 1) look for the continuation of the deeper, high-grade (greater than 1.5g/t AuEq) mineralization associated with CER7 that was encountered in CAD-1203 (see press release dated September 25, 2013); 2) test the mineralization in a different orientation than the previous drill holes, which were all completed on a N45E or N45W orthogonal grid and; 3) delimit the southern margin of the post-mineral porphyry phase encountered in CAD-1206. CAD-1220 intersected 323.4 metres at 1.74 g/t AuEq from 3.30 metres and included two significant higher grade intervals: 80.1 metres at 3.00 g/t AuEq from 18.9 metres and 108.7 metres at 2.00 g/t AuEq from 218.0 metres, confirming the extension of the high-grade core of the El Reten porphyry to the north.

Drill holes CAD-1221 and CAD-1322 were also drilled from Platform 1 and were designed to test the southwestern limits of the El Reten mineralization, in an area where limited surface sampling had not suggested the presence of significant mineralization at depth. Both drill holes were drilled to the southwest with CAD-1221 drilled at -70 degrees and CAD-1322 drilled at -45 degrees. The results from these drill holes have also expanded the footprint of the near surface, higher-grade mineralization. CAD-1221 intersected an interval of 43.0 m at 2.05 g/t AuEq starting at 34 metres downhole, within a longer intercept of 137.0 metres at 1.22 g/t AuEq. CAD-1322 intersected an interval of 33.4 metres at 1.24 g/t AuEq starting at 48.0 metres downhole, within a longer intercept of 94.0 metres at 0.88 g/t AuEq.

Drill hole CAD-1323 was drilled to the southwest from Platform 3, a new platform located 180 metres NNW of Platform 1 and 80 metres NW of Platform 2 (Figure 2). The drill hole encountered significant mineralization over 197.4 metres, averaging 0.81 g/t AuEq commencing at 14.0 metres and including an interval of 82.9 metres at 1.13 g/t AuEq from 92.5 metres. Interestingly, strong potassic alteration of the volcanic rocks continued beyond the aforementioned mineralized interval. Although no more significant Au-Cu mineralization was found in this potassicly altered interval, the molybdenum values were much higher than in the gold-copper mineralization above it. This observation suggests that other intra-mineral phases, such as CER7, may be present at depth. Two other drill holes were also completed from Platform 3 - CAD-1325 was drilled to the northwest and CAD-1326 was drilled vertically. CAD-1325 intersected 165.6 metres at 0.71 g/t AuEq, including 8.2 metres at 1.43 g/t AuEq from 16.3 metres and 17.3 m at 1.07 g/t AuEq, starting at 127.5 metres and hosted in a different intra-mineral phase (CER6) and the volcanic rocks immediately above the contact. CAD-1326 intersected three separate, near surface intervals of significant mineralization: 19.0 metres at 1.33 g/t AuEq starting at 5.9 metres, 10.7 metres at 0.43 g/t AuEq from 52.7 metres and 17.2 metres at 0.42 g/t AuEq from 75.0 metres. All three intervals are hosted primarily by volcanic rocks near the contact with the El Reten porphyry (CER1) or a younger intra-mineral porphyry (CER2). Below these intervals the post-mineral porphyry (CER5), previously identified in CAD-1206 and CAD-1220, was encountered.

Table 1 includes all the intervals of significant gold-copper mineralization and Table 2 provides location information for the seven drill holes reported in this press release. Surface geology, drill hole collars and drill hole traces (with intervals of significant gold-copper mineralization) are shown on Figure 2. Drill holes CAD-1218, CAD-1220, CAD-1221 and CAD-1322 were drilled from the same platform (Platform 1), while drill holes CAD-1323, CAD-1325 and CAD-1326 were drilled from Platform 3, located approximately 180 metres to the north. Significant intervals are defined as being at least than 6 metres in length and averaging more than 0.4 g/t AuEq with no "internal dilution" greater than 6 metres at less than 0.4 g/t AuEq.

Table 1

CAD-1218 Significant Intervals

	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	AuEq (g/t)
	3.85	460.58	456.73	1.01	0.21	2.3	11	1.40
including	27.50	128.25	100.75	1.68	0.28	2.9	9	2.20
and	331.50	405.90	74.40	1.23	0.25	2.0	13	1.71

CAD-1220 Significant Intervals

	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	AuEq (g/t)
	3.30	326.72	323.42	1.34	0.21	2.5	8	1.74
including	18.90	99.00	80.10	2.32	0.36	3.5	7	3.00
and	218.00	326.72	108.72	1.54	0.25	2.5	9	2.00

CAD-1221 Significant Intervals

	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	AuEq (g/t)
	1.00	138.00	137.00	0.88	0.19	3.4	17	1.22
including	34.00	77.00	43.00	1.55	0.27	3.1	12	2.05
	148.00	154.00	6.00	0.26	0.11	1.3	20	0.46
	180.60	189.00	8.40	0.27	0.11	1.9	37	0.47

CAD-1322 Significant Intervals

	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	AuEq (g/t)
	1.50	95.50	94.00	0.60	0.15	3.4	8	0.88
including	48.00	81.35	33.35	0.88	0.19	3.7	7	1.24
	122.50	133.50	11.00	0.28	0.14	1.7	36	0.55

CAD-1323 Significant Intervals

	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	AuEq (g/t)
	14.00	211.40	197.40	0.58	0.12	1.9	9	0.81
	92.5	175.40	82.90	0.82	0.17	2.5	11	1.13

CAD-1325 Significant Intervals

	From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	AuEq (g/t)

	16.30	181.90	165.60	0.45	0.14	1.8	19	0.71
including	16.30	24.50	8.20	1.27	0.08	6.7	11	1.43
and	127.50	144.75	17.25	0.66	0.22	1.9	18	1.07

CAD-1326 Significant Intervals

From (m)	To (m)	Length (m)	Au (g/t)	Cu (%)	Ag (g/t)	Mo (ppm)	AuEq (g/t)
5.85	24.80	18.95	1.18	0.08	1.7	12	1.33
52.70	63.40	10.70	0.33	0.05	1.0	3	0.43
75.00	92.20	17.20	0.31	0.06	0.6	4	0.42

Table 1: AuEq (g/t) calculated assuming a long-term gold price of US $1100/oz and a long-term copper price of US $3.00/lb. No adjustments have been made for metallurgical recoveries or net-smelter returns as these remain uncertain at this time. AuEq formula: AuEq g/t = Au g/t + ((Cu% x 22.0462 x 3.00)/(1100/31.1035)) g/t. Ag and Mo values, although shown in Table 1 are not included in the AuEq calculation. Intercepts are reported as downhole lengths and may not represent true thicknesses.

Table 2

Drill Hole Number	East UTM Coordinate	North UTM Coordinate	Elevation (m.a.s.l.)	Azimuth (degrees)	Inclination (degrees)	Total Length (metres)
CAD-1218	423,553	613,311	2679	315	-71	493.50
CAD-1220	423,553	613,311	2679	360	-70	381.00
CAD-1221	423,553	613,311	2679	225	-70	219.00
CAD-1322	423,553	613,311	2679	225	-45	150.00
CAD-1323	423,516	613,491	2599	225	-55	324.00
CAD-1325	423,516	613,491	2599	315	-60	213.00
CAD-1326	423,516	613,491	2599	360	-90	171.00

Table 2: Drill hole location data for the latest seven drill holes completed in the El Reten target area. Coordinates are in UTM WGS 84, zone 18N.

Discussion of the Results

The drilling completed to-date at El Reten (seventeen drill holes) has defined an irregular, near-surface zone, locally up to 30 metres thick, comprised of colluvium and variably weathered bedrock where drill core recoveries average between 60%-90%. Below this zone, surficial effects are minimal and drill core recoveries are typically in the 90%-100% range.

The 4,985 metres of drilling at El Reten, as part of the Phase 1 program, has greatly enhanced the Company's understanding of the El Reten magmatic-hydrothermal system. Solvista's geologists have identified up to nine separate porphyry phases based on primary mineralogy, vein mineralogy and habit and cross-cutting relationships that have been involved in the alteration and mineralization at El Reten (Figure 2). Although the majority of the Au-Cu mineralization is spatially related to the El Reten porphyry (CER1), the recognition of significant mineralization spatially related to the intra-mineral porphyry CER7, indicates that there are other potentially productive porphyries at El Reten. Similarly, the recognition of zones of deeper mineralization with greater than 1.7g/t AuEq (for example in CAD-1218 and CAD-1220) associated with bornite-chalcopyrite mineralization indicates that there is potentially a second, deeper zone of higher grade mineralization.

The presence of multi-phase magmatic systems, many of which have associated porphyry-related alteration and Au-Cu mineralization is interpreted by Solvista's geologists as a clear indication of a very dynamic, long-lived, magmatic-hydrothermal system with the potential to host somewhat different styles of mineralization in different geographic locations, but all related to the one mineralizing event. By way of

comparison, AngloGold Ashanti's 24 Moz Au(-Cu) La Colosa porphyry project, also in the Middle Cauca Belt, has a total of eight porphyry-related intrusive phases (Garzon, Discovery Colosa Gold-Rich Porphyry Deposit, SIMEXMIN, 2012).

The Company's recently completed Phase 1 drill program was focused on three target areas - El Reten, El Corral and Ajiaco Sur, which represent the three southernmost targets within the currently defined Caramanta Porphyry Cluster (Figure 1). As it is presently understood, the Caramanta Porphyry Cluster, which is 100% owned by Solvista, is a three kilometre long trend with a generally north-south direction, that remains open for expansion in all directions. In previous press releases of the Company, dated June 4, 2012, September 17, 2012, September 25, 2012 and December 11, 2012, the El Corral and Ajiaco Sur targets had both been referred to as one single target under the name Ajiaco Sur, however, because the two areas are characterized by significantly different geology, the Company has divided the original single target into two separate targets (Figure 1). The Company will release drill results from these two targets once all assay results have been received and verified.

The Company continues to explore additional areas within the Caramanta Porphyry Cluster and is currently defining drill platform locations for the Malabrigo and Casa Verde targets, which the Company plans to drill test in Q3 2013.

Quality Control and Assurance

The Company utilizes an industry-standard Quality Assurance/Quality Control program for the taking and analyzing of samples. Rock, drill core and stream sediment samples are prepared and analyzed at facilities in Antioquia, Colombia and Ontario, Canada run by the ActLabs Group of Companies. Gold values were determined by fire assay with an atomic absorption finish on 30 gram samples; other elements were analyzed with a 4 acid digestion and an ICP finish. Blanks, duplicates and certified reference standards are routinely inserted into the sample stream to monitor laboratory performance and a portion of the samples are periodically check assayed at SGS Laboratories in Medellin, Colombia.

The scientific and technical information contained in this news release has been reviewed by the Company's President and Chief Executive Officer, Mr. Miller O'Prey P.Geo., who is a "Qualified Person" as such term is defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

About the Caramanta Project

The Caramanta Project is located at the center of the Middle Cauca Belt, one of the most prolific gold districts in Colombia, with production dating back to pre-Colonial times. It has also been the focus of intense exploration over the past five years with a number of new discoveries including La Colosa (Anglogold Ashanti), a porphyry-gold deposit with a JORC-compliant Inferred Resource of 24.15 Moz Au at 0.94 g/t Au. Directly south of Caramanta is Gran Colombia Gold's Marmato Project with NI 43-101 compliant Measured and Indicated Resources of 12.4 Moz Au at 1.02 g/t Au and Inferred Resources of 2.4 Moz Au at 1.1 g/t Au. To the north is Sunward Resources' Titiribi deposit where a NI 43-101 compliant Measured and Indicated Resource of 4.6 Moz Au at 0.52 g/t Au and Inferred Resource of 6.4 Moz Au at 0.56 g/t Au have been announced.

About Solvista

Solvista is a gold exploration company with two projects, Caramanta and Guadalupe. These projects cover approximately 60,000 hectares in the Antioquia province of Colombia, a region rich in historic gold mining tradition and where several new gold discoveries have recently been made. Solvista is well funded and has now completed Phase 1 drill programs at both its projects, with positive results. Additional drilling is planned for the Caramanta Project during Q3 of 2013 and exploration is ongoing at Guadalupe. Solvista's head office is located in Toronto, Canada with its Colombian headquarters located in Medellin. For further details on Solvista, its management team and its projects, please refer to Solvista's website (www.solvistagold.com).

CAUTIONARY STATEMENT: This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, Solvista's objectives, goals or future plans, statements regarding the estimation of mineral resources, exploration results, potential mineralization, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause

actual results to differ materially from such forward-looking information include, but are not limited to, failure to convert estimated mineral resources to reserves, capital and operating costs varying significantly from estimates, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry, and those risks set out in Solvista's public documents filed on SEDAR. Although Solvista believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Solvista disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

To view the accompanying figures, please visit the following link:
http://media3.marketwire.com/docs/svv-0521-figures.pdf.

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Contacts:

Solvista Gold Corporation
Miller O'Prey, PGeo, Chief Executive Officer
+1 647 694 0149
+1 416 504 4129 (FAX)
moprey@solvistagold.com

Solvista Gold Corporation
Don Christie, CFA, Chief Financial Officer
+1 416 504 4122
dchrisite@solvistagold.com
www.solvistagold.com