Solvista Gold Announces Second Porphyry Discovery at Caramanta New Results Include 113.7 Metres at 1.14 g/t Gold Equivalent

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TORONTO, ONTARIO -- (Marketwired) -- 06/11/13 -- Solvista Gold Corporation ("Solvista" or the "Company") (TSX VENTURE: SVV) (OTCQX: SVVZF) is pleased to announce the discovery of a second mineralized porphyry system at its El Corral target, the second target drilled of six identified targets, within the Company's 100% owned Caramanta Porphyry Cluster ("CPC") at its Caramanta Project. These results confirm the Company's model that the three kilometre long CPC represents an aligned cluster of related mineralized bodies and as such, has the potential to host additional, significant new gold-copper porphyry and other related discoveries in the Middle Cauca Belt of Colombia. The Company had previously announced the discovery of a mineralized porphyry system at El Reten, the first target drilled within the CPC (see press releases dated September 17, 2012, September 25, 2012 December 11, 2012 and May, 21, 2013). Final assay results from the third target area (Ajiaco Sur) drilled as part of the Phase 1, 8,000 metre drill program are pending and the Company looks forward to releasing these, once all data have been received and verified.

Highlights

- Five drill holes, from one drill platform, were completed at the El Corral target, and all five intersected significant intervals of Cu-Au-Ag-Mo mineralization:
  - Drill hole CAD-1205, drilled to the northeast at -55 degrees, intersected 197.9 metres at 0.92g/t AuEq, including 113.7 metres at 1.14 g/t AuEq,
  - Drill hole CAD-1207, drilled vertically, intersected 88.6 metres at 0.79g/t AuEq,
  - Drill hole CAD-1209, drilled to the northwest at -55 degrees, intersected 128.8 metres at 0.78g/t AuEq, including 57.2 metres at 0.91 g/t AuEq,
  - Drill hole CAD-1211, drilled to the southeast at -55 degrees, intersected 153.2 metres at 0.69g/t AuEq, including 42.9 metres at 0.83 g/t AuEq,
  - Drill hole CAD-1213, drilled to the southwest at -55 degrees, intersected 94.8 metres at 0.88g/t AuEq, including 68.3 metres at 1.00 g/t AuEq.
- Significantly higher levels of silver (included in the above AuEq values) than those seen previously in drilling at El Reten were intersected in all drill holes at El Corral and are considered to represent some of the highest silver values encountered in a porphyry environment in Colombia. This further supports the Company's belief that the CPC represents a dynamic, long-lived, magmatic-hydrothermal system with the potential to host distinct styles of mineralization throughout the district. As an example of this, the Company is also pleased to announce the discovery of high-grade, silver-gold mineralization to the west of the CPC, in the area known as La Florida.
- The El Corral target forms the southern part of an irregularly shaped surface rock chip geochemical anomaly measuring up to 700 metres in a northeast direction by 390 metres in a southeast direction (Figure 1). More drilling will be required to fully evaluate the true potential of the El Corral target.
- The Company is soliciting bids from drilling contractors for a 4,000 metre program to drill test the Malabrigo and Casa Verde targets in Q3 of 2013. Located to the north of El Corral and Ajiaco Sur, both these targets show a strong correlation between surface rock chip sampling, soil sampling and mapped porphyry-style alteration and mineralization (Figure 1).

Commenting on the drill results, Solvista's President and CEO, Miller O'Prey, stated: "We are very pleased to be announcing a second discovery at our second target within the Caramanta Porphyry Cluster, which is in addition to our previously announced El Reten discovery. The fact that we have now confirmed discoveries at the first two targets drilled strengthens our belief that the Caramanta Project has the potential to host a number of significant new gold-copper porphyry discoveries, as well as other related styles of mineralization such as that discovered at La Florida. We look forward to releasing the results from our third target, Ajiaco Sur, once all of the assay data have been received and verified."

Details

Drill hole CAD-1205 was drilled from a platform located 920 metres north-northeast of the original El Reten discovery platform (Figure 1) to test the southern end of a 700 metre x 390 metre surface gold and copper rock chip anomaly in an area characterized by porphyry-style alteration and mineralization of igneous rocks that are mineralogically distinct from the El Reten porphyry and related intrusive rocks. The drill hole encountered significant mineralization essentially from the surface with a continuously mineralized interval of 197.9 metres at 0.92 g/t AuEq, including 113.7 metres at 1.14 g/t AuEq, as illustrated in Figures 2 and 3. The

mineralization encountered in drill hole CAD-1205, and in all other drill holes completed to-date at El Corral, is more polymetallic in nature than that discovered at El Reten; for example in CAD-1205 an interval within the abovementioned 197.9 metres returned 30.1 g/t Ag over 61.9 metres, starting at 43.9 metres depth.

Drill hole CAD-1207 was drilled vertically from the same platform and also encountered significant mineralization essentially from the surface with a continuously mineralized interval of 88.6 metres at 0.79 g/t AuEq, followed by an 86.5 metre interval averaging 0.52 g/t AuEq from 109.7 metres.

Drill hole CAD-1209 was drilled from the same platform, but in a northwesterly direction and intersected 128.8 metres at 0.78 g/t AuEq from 5.5 metres depth, including an upper interval of 57.5 metres with 16.4 g/t Ag.

Drill hole CAD-1211 was also drilled from the same platform, but in a southeasterly direction and encountered 153.2 metres averaging 0.69 g/t AuEq, including a copper-rich interval starting at 40.5 metres, which intersected 42.9 metres at 0.31 % Cu. At 176.4 metres a high-grade silver interval, averaging 41.5 g/t Ag over 7.1 metres was intersected.

Drill hole CAD-1213 is the final drill hole completed at El Corral to date. It intersected 94.8 metres at 0.88 g/t AuEq with Au, Cu and Ag being of almost equal importance. At 124.8 metres the drill hole intersected the highest grade molybdenum interval seen at the project to date, averaging 113 ppm Mo over 14 metres.

Table 1 includes all the intervals of significant gold-copper-silver-molybdenum mineralization and Table 2 provides location information for the five drill holes reported in this press release. Due to the distinctly polymetallic nature of the mineralization at El Corral a new AuEq (g/t) calculation has been utilized, which includes both silver and molybdenum values, as they are orders of magnitudes greater at El Corral than at El Reten. Surface geology, drill hole collars and drill hole traces (with intervals of significant mineralization) are shown on Figure 2. Significant intervals are defined as being at least six (6) metres in length and averaging more than 0.4 g/t AuEq with no "internal dilution" greater than six (6) metres at less than 0.4 g/t AuEq.

Table 1

CAD-1205 Significant Intervals

	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Mo (ppm)	AuEq (g/t)
	6.0	203.9	197.9	0.30	13.2	0.21	33	0.92
including	43.9	156.9	113.1	0.30	19.9	0.27	30	1.14
	212.3	222.0	9.7	0.13	2.3	0.15	15	0.44
	247.0	255.7	8.7	0.14	1.7	0.17	15	0.46

CAD-1207 Significant Intervals

	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Mo (ppm)	AuEq (g/t)
	5.9	94.5	88.6	0.31	5.5	0.22	19	0.79
	109.7	196.2	86.5	0.13	7.3	0.14	19	0.52
	137.2	151.1	13.9	0.20	13.1	0.27	11	0.91

CAD-1209 Significant Intervals

	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Mo (ppm)	AuEq (g/t)
	5.5	134.3	128.8	0.30	10.3	0.17	13	0.78
including	5.5	63.0	57.5	0.38	16.4	0.12	13	0.91
	140.5	147.7	7.2	0.34	6.8	0.08	7	0.61

CAD-1211 Significant Intervals

	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Mo (ppm)	AuEq (g/t)
	4.5	157.7	153.2	0.19	8.2	0.19	51	0.69
including	40.5	83.35	42.9	0.19	5.3	0.31	39	0.83
	176.4	181.5	7.1	0.03	41.5	0.04	61	0.94

CAD-1213 Significant Intervals

	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Mo (ppm)	AuEq (g/t)
	2.0	96.8	94.8	0.27	15.3	0.18	15	0.88
including	23.0	91.3	68.3	0.26	19.8	0.21	16	1.00
	105.5	112.0	6.5	0.21	64.2	0.28	19	1.94
	124.8	138.8	14.0	0.20	4.6	0.24	113	0.74

Table 1: AuEq (g/t) calculated using the following long-term metal prices: Au - $1386/oz, Cu - $3.33/lb, Ag - $27.15/oz & Mo - $11/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 ((3.33/1386) x 0.06857 x 10,000)) + (Ag (g/t) x (27.14/1386)) + Mo % x ((11/1386) x 0.06857 x 10,000)). 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-1205	423769	614208	2561	45	-55	304.0
CAD-1207	423768	614207	2561	0	-90	333.0
CAD-1209	423765	614207	2561	315	-55	375.0
CAD-1211	423768	614206	2561	135	-55	234.0
CAD-1213	423766	614205	2561	225	-55	184.5

Table 2: Drill hole location data for the five drill holes completed in the El Corral target area. Coordinates are in UTM WGS 84, Zone 18N.

Discussion of the Results

The drilling completed to-date at El Corral 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 greater than 90%.

The 1,430.5 metres of drilling at El Corral is substantially less than that completed to-date at El Reten, only partially covering the surface rock chip anomaly. However, even at this early stage a number of conclusions can be drawn which will help guide future drilling the in El Corral target area.

To-date, four separate porphyry phases have been identified at El Corral and no drill hole intersected the surrounding country rocks to the west. At El Reten, contacts of the porphyries with the older volcanic rocks are commonly zones of higher grade mineralization than the mineralized porphyry itself. Determining the location of these contact zones at El Corral represents a priority target for future drilling there. The geology of the mineralized porphyries at El Reten and El Corral is subtly distinct, as is the nature of the alteration and mineralization. It is believed that some of the observed differences in the mineralization geochemistry (e.g., higher copper gold ratio and higher Mo at El Corral) are due to these geological variations, however, the

possibility of mineral zoning on a larger scale remains. Solvista geologists believe that the alteration and mineralization at both El Reten and El Corral are related to the same district scale magmatic-hydrothermal event.

The higher grade silver values at El Corral correlate with the presence of a set of lower temperature quartz veins with sulfide mineralization. Several restricted zones of higher grade silver mineralization do occur at El Reten (e.g., CAD-1204 - 159.9 to 179.7m @ 34.7g/t Ag; CAD- 1214 - 164.0 to 173.4m @ 49.7g/t Ag), however, this mineralization is related to later calcite- quartz veins with anomalous base metals. The silver mineralization at El Corral is essentially silver only with no associated anomalous base metal values. Silver grades as high as those seen at El Corral have not been noted in literature published on other porphyry gold-copper projects in Colombia. The silver mineralization at El Corral further supports the Company's belief that the CPC represents a dynamic, magmatic-hydrothermal system which could also produce other styles of potentially important alteration and mineralization. As such, the Company believes that there is good potential to discover different, epithermal-style mineralization peripheral to the CPC, but all related to its evolution. As evidence of this potential, 49 rock chip samples from the La Florida area (1200 metres NNW of El Reten and 1100 metres west of Ajiaco Sur, see Figure 1) returned an average of 60g/t Ag, 0.32g/t Au, 0.10% Pb, 0.13% Zn and 3187ppm Mn, all elements common in epithermal systems.

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 CPC (as currently defined) (Figure 1). As it is presently understood, the CPC is a three kilometre long trend with a generally north-south orientation that remains open for further discoveries in all directions.

The Company continues to explore additional areas within the CPC and is currently defining drill platform locations for the Malabrigo and Casa Verde targets, which the Company plans to drill test in Q3 of 2013. As can be seen on Figure 1, ridge and spur soil sampling completed across the CPC has highlighted anomalies coincident with rock chip sampling at both Malabrigo and Casa Verde. In fact the soil anomalies indicate extension to both targets, in areas where outcrops (and therefore rock chip sampling) are limited.

In accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), it is noted that the potential quality and grade identified to-date at El Corral 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.

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 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 completed Phase 1 drill programs at both its projects, with the discovery of significant mineralization at both. 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).

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To view the figures associated with this release, please visit the following link:
http://media3.marketwire.com/docs/879678fig.pdf.

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Contacts:

Solvista Gold Corporation
Miller O'Prey, PGeo,
Chief Executive Officer
+1 647 694 0149
moprey@solvistagold.com

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