Correction: Minsud Announces Drilling Results at its Chita Valley Project, San Juan, Argentina

02.01.2018 | GlobeNewswire

TORONTO, Jan. 02, 2018 (GLOBE NEWSWIRE) -- The press release that follows (originally released on December 29, 2017 and filed under Minsud’s profile at www.sedar.com) is being re-released due to formatting issues with the tables and map, in addition to the last table being mislabelled. All issues have been corrected and the complete and corrected release follows.

Physiographic map

Minsud Resources Corp. (TSX-V:MSR) (“Minsud” or the “Company”) recently completed a 1,455 metre HQ diamond drilling program in the Chita South Porphyry sector of its Chita Valley Project. The program included 8 new holes together with deepening of 7 existing holes. The main objective was to continue outlining Cu-Au-Ag-Mo mineralization and Inferred Resources at relatively shallow depth beneath the zone of surface weathering and oxidation (See National Instrument 43-101 Technical Report dated February 1, 2016 available under the Company’s profile at www.sedar.com (the “Mineral Resource Estimate”)).

The mineralized sections include disseminated sulphides as well as A, B and D-type veins hosted by multiple stages of epizonal intrusions and hydrothermal breccias. Better Cu values are typically associated with the zone of supergene enrichment and the transition to primary mineralization at depth. Epithermal quartz veins that typically post date the porphyry mineralization are known throughout the Chita Valley Project area. This vast under-explored target concept has widespread moderate to high grade Au-Ag values from drill holes and surface samples that remain untested.

Highlights include 86 metres (approximately 70 metres true thickness) averaging 0.65% Cu, 6.2 g/t Ag, 0.009% Mo and 0.07 g/t Au from hole PSU17-67. Individual Cu values above 2.0% and Ag values above 50 g/t were capped at that those levels in the Mineral Resource Estimate. Discrete high-grade Ag-Au sections (shown in italics below) are not capped. See Table 1 for a summary of analytical results.

TABLE 1: 2017 Diamond Drilling Program – Summary of Analytical Results

Hole ID	From	To	Interval	Thickness	Au	Ag	Cu	Mo
	m	m	m	True m	g/t	g/t	%	%
PSU14-10 ext.	86.0	148.0	62.0	50	0.035	1.25	0.341	0.016
	176.0	186.0	10.0	8	0.046	1.10	0.311	0.018
PSU14-11 ext.	48.0	176.0	128.0	98	0.044	1.18	0.327	0.02
PSU14-21 ext.	22.0	98.0	76.0	65	0.060	0.80	0.512	0.008
PSU14-25 ext.	44.0	138.0	94.0	78	0.038	3.08	0.269	0.028
PSU17-60	42.0	50.0	8.0	7.1	0.110	13.58	0.362	0.027
	64.0	98.0	34.0	30	0.059	1.12	0.377	0.049
PSU17-62	52.0	112.0	60.0	45	0.035	1.79	0.271	0.027
PSU17-63	39.15	76.0	36.85	28	0.071	1.00	0.407	0.012
PSU17-64	26.0	42.0	16.0	12	0.028	0.71	0.277	0.032
	56.0	64.0	8.0	6	0.077	1.70	0.297	0.032
PSU17-65	22.0	42.0	20.0	17	0.196	5.31	0.462	0.018
incl.	39.4	40.0	0.60	0.50	*3.93*	*73.00*	*1.325*	0.006
	52.0	80.0	28.0	24	0.041	0.49	0.303	0.021

PSU17-66	52.0	82.0	30.0	24	0.083	0.52	0.500	0.028
PSU17-67	18.0	104.0	86.0	70	0.086	6.22	0.646	0.009
incl.	47.75	50.0	2.25	unknown	*0.55*	*762.00*	*4.384*	0.010

True thickness estimations for the longer Cu mineralized sections are determined by a combination of the January 2017 resource block model outline and current drill hole data. Exceptions to this thickness determination procedure are various drill holes containing lesser intervals of anomalous precious metal values where core angle measurements are utilized to determine an approximate true thickness (shown underlined in the above table). The high-grade Ag-Cu interval in PSU17-67 comprises breccia matrix sulphides of unknown orientation. Drill holes locations are shown on the following map. Historical drill holes locations are also shown.

A drill holes map accompanying this announcement is available at
http://www.globenewswire.com/NewsRoom/AttachmentNg/71040448-a68a-45ba-9665-1d050cf5c7e0

All core samples were submitted to the ALS Laboratories laboratory in Mendoza, Argentina for preparation and analysis. ALS is certified to ISO-9001 international standards. All samples were analyzed for Au by fire assay/ AA finish, 50 g, plus a 33-element ICP scan. Minsud includes field duplicates, standards and blanks with all sample shipments. A selection of pulps have been submitted to ISO-9001 certified referee laboratory, Alex Stewart (Assayers) Argentina SA in Mendoza for analysis and results are pending.

In 2016 and 2017 detailed mapping and sampling of epithermal Au/Ag vein areas in the Chita Porphyry was conducted mostly inside the Inferred Resource wireframe model. The precious metal veins are believed to have potential complementary benefits to the deposit’s economic model either as discrete high-grade areas of direct shipping material or as broader sectors of elevated Au/Ag inside the Cu wireframe. One epithermal prospect, the Condor Vein, shows extensive potential for high grade Au/Ag including a number very high or “Bonanza-type” assays. See Table 2 below for Condor Vein results. The current drill hole PSU17-67 with a core length (unknown true thickness) of 2.25 m averaging 0.55 g/t Au, 762.0 g/t Ag & 4.38% Cu is another untested prospect of this type.

Table 2: Condor Vein – Surface Channel Sampling Results

SampleID	Easting	Northing	Elevation	Strike	Dip	Thickness	Au	Ag
	m	m	m			cm	g/t	g/t
15043	2450038	6621344	3012	N70°	85°N	35	0.72	75.6
15044	2450045	6621348	3013	N70°	85°N	20	1.63	265.0
15045	2450048	6621347	3014	N70°	85°N	30	0.15	24.8
15046	2450055	6621349	3011	N70°	85°N	25	5.64	449.0
15047	2450058	6621352	3011	N60°	85°N	15	1.05	80.7
15048	2450060	6621351	3008	N55°	85°N	30	0.84	77.3
15049	2450067	6621356	3007	N60°	75°N	30	2.58	245.0
15050	2450084	6621361	3002	N65°	85°N	20	4.41	489.0
15051	2450098	6621370	2993	N70°	75°N	20	42.10	2390.0
15052	2450112	6621375	2981	N70°	75°N	20	46.50	2660.0
15053	2450114	6621377	2981	N70°	75°N	20	2.54	794.0
15054	2450134	6621384	2972	N70°	75°N	15	5.73	850.0

Minsud has retained P&E Mining Consultants Inc. of Brampton, ON to update the Mineral Resource Estimate within a constraining pit shell in light of the current drilling and other information. An updated NI 43-101 Technical Report on the Chita Valley Project is expected to be completed in the first quarter of 2018.

With maximum elevation in the sector below 3,100 m ASL (meters above mean sea level) field conditions are benign on a year-round basis and no active alpine glacial conditions are possible below approximately 4,100 m ASL.

Mr. Howard Coates, Professional Geoscientist, Director of the Company and a geological consultant, is a Qualified Person as defined by Canadian National Instrument 43-101. Mr. Coates visited the property and has read and approved the contents of this news release.

Carlos Massa, Minsud’s President & CEO, states: “We are pleased to report the results of this new drilling program, particularly noting the consistency of Cu grade with previous programs. A new intersection of mineralized structures with potential for high grade gold and silver within the Cu Mineral Resource Estimate area becomes a new priority target that requires further investigation. It is also worth to mention that the Chita porphyry has not yet been tested at depth.”

About the Chita Valley Project, San Juan Province:

The Chita Valley Project is a large exploration stage porphyry situation with classic alteration features, widespread porphyry style Cu-Mo-Ag-Au mineralization, and associated gold and silver-bearing polymetallic veins. In addition to the Chita South resource area, the project includes a cluster of largely untested mineralized porphyries including the Chita North, Chinchillones and Placetas porphyries. San Juan Province of Argentina has a robust mining sector and recognizes the important economic benefits of responsible development of its substantial mineral resource endowment.

About Minsud Resources Corp.:

Minsud is a mineral exploration company focused on exploring its flagship Chita Valley Cu-Mo-Au-Ag Project, in the Province of San Juan, Argentina. The Company also holds a 100% owned portfolio of selected early stage prospects, including 18,000 has in Santa Cruz Province, Argentina. The company has already resumed field work at the 100% owned La Rosita Project, a Low-sulphidation Ag/Au prospect in the Deseado Massif.

FOR FURTHER INFORMATION PLEASE CONTACT

Carlos Massa
President and Chief Executive Officer
cmassa@minsud.com
Mike Johnston
416-479-4466
mike@minsud.com

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain information that may constitute forward-looking information under applicable Canadian securities laws. Forward-looking information includes, but is not limited to, statements about strategic plans, spending commitments, future operations, results of exploration, anticipated financial results, future work programs, capital expenditures and objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information including, but not limited to: fluctuations in the currency markets (such as the Canadian dollar, Argentina peso, and the U.S. dollar); changes in national and local government, legislation, taxation, controls, regulations and political or economic developments in Canada and Argentina or other countries in which the Corporation may carry on business in the future; operating or technical difficulties in connection with exploration and development activities; risks and hazards associated with the business of mineral exploration and development (including environmental hazards or industrial accidents); risks relating to the credit worthiness or financial condition of suppliers and other parties with whom the Company does business; presence of laws and regulations that may impose restrictions on mining, including those currently enacted in Argentina; employee relations; relationships with and claims by local communities; availability and increasing costs associated with operational inputs and labor; the speculative nature of mineral exploration and development, including the risks of obtaining necessary licenses, permits and approvals from government authorities; business opportunities that may be presented to, or pursued by, the Company; challenges to, or difficulty in maintaining, the Company’s title to properties; risks relating to the Company’s ability to raise funds; and the factors identified under “Risk Factors” in the Company's Filing Statement dated April 27, 2011. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information.

Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking-information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Neither the 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.