

Silver One Resources Stakes Highly Prospective Silver-Gold-Copper System at Cherokee, Nevada

09.07.2018 | [Newsfile](#)

Vancouver, July 9, 2018 - [Silver One Resources Inc.](#) (TSXV: SVE) (OTC Pink: SLVRF) (FSE: BRK1) ("Silver One" or the "Company") is pleased to announce that it has expanded its portfolio of high quality silver projects with the recent staking of 636 lode claims (approximately 13,000 acres or 5,200 hectares) covering an 11-kilometre long by 4-kilometre wide, structurally controlled, silver-copper-gold system in Lincoln County, Nevada. The property ("Cherokee") hosts a series of epithermal-style veins, along with several large areas of strong silicification and associated jasperoids. Similar epithermal systems to those at Cherokee are known to host numerous gold and silver mines throughout Nevada. To date, a total of 125 samples have been taken across the property, with individual values as high as 1,162 ppm silver, 2.9% copper and over 2 ppm gold being returned from surface dump, rock grab and rock chip sampling collected along the exposed areas of these vein systems (see map below).

Greg Crowe, President and CEO of Silver One Resources, commented, "The Cherokee property represents a substantive, non-dilutive addition to Silver One's existing portfolio of silver projects. The property which is vastly underexplored lies in a large prospective region in close proximity to the Pioche mining district in eastern Nevada. In the 1980s, the discovery of significant gold deposits such as the Goldstrike mine of [Barrick Gold Corp.](#) in northern Nevada, led subsequent exploration throughout the state to be focused primarily on gold. This has left many of the historic silver camps with little to no modern exploration and in many cases abandoned, thus affording Silver One the opportunity to acquire a large land position in a very prospective area."

Cherokee is an emerging silver camp located approximately 75 kilometres south of the historic Pioche mining district. From 1869 to present, the Pioche area mined over 6 million tons producing in excess of 1 million ounces of gold, 20 million ounces of silver, 7 million pounds of copper, 350 million pounds of lead and 700 million pounds of zinc. Production was initially from gold-silver-copper veins and later from underlying carbonate-hosted replacement-type mineralized bodies. Mineralization at Cherokee is best characterized as epithermal in nature and is hosted in sedimentary and volcanic rocks, which is geologically similar to the past producing mineralized systems at Pioche.

Greg Crowe further commented, "The extensive distribution of the veins at Cherokee, combined with numerous high-grade samples (see map below), suggests potential for a larger, highly-prospective epithermal mineralized system. Further, epithermal silica and carbonate textures that characterize the mineralized veins suggest that these surface exposures may represent only the uppermost levels of a potentially more expansive epithermal mineralized system at depth. The recent initial rock chip sampling also suggests metal zonation within the structural corridor, with gold values increasing to the southeast along the corridor. Deposits of similar geology, dimensions and grades are being actively mined elsewhere, particularly in the US and Mexico."

Vein mineralization within the Cherokee and Mojoto corridors is primarily hosted by Upper Paleozoic limestone with subordinate siltstone and quartzite. Rhyolite and dacite tuffs were deposited on Paleozoic rocks in the central area and are cut by rhyolite dikes. Quartz-chalcedony veins have been observed to cut or occupy the rhyolite dikes. Early studies have identified extensive jasperoid horizons formed in the limestone or at the volcanic and intrusive contacts. A number of historic mine workings have been identified in these interpreted high-level silicified zones which locally contain anomalous silver-copper values.

Silver One's near-term objective is to continue surface exploration to evaluate large areas of this property that remain untested. The medium-term goal will be to prioritize drill targets to potentially extend known mineralized areas both at depth and along-strike from the exposed veins. This will be in tandem with the Company's ongoing metallurgical studies and development of the historic heaps at its Candelaria Project in western Nevada. At Candelaria, the Company will also be evaluating the potential for high-grade, down-dip and along strike extensions to the mineralized system outside the two previously mined open-pits. The

evaluation of the Company's silver assets in Mexico, particularly Peñasco Quemado, will also continue.

A map below highlights the property location and an outline of known veins and key silver sample results. Additional maps showing other gold and copper sample results can be found on the Silver One website at www.silverone.com.

Figure 1: Cherokee-Mojoto Vein System - Ag Geochem

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/4730/35765_a1530919741512_99.jpg

Quality Assurance/Quality Control

The samples were hand-delivered by Silver One personnel to the labs to ensure proper chain-of-custody procedures were followed. The samples were sent to Bureau Veritas (ISO 9001:2008) and American Assay Laboratories (ISO/IEC 17025:2005) located in Reno, Nevada, where they were dried, split and assayed for total gold, silver and multi-element analysis using the following methods:

Gold - Fire assay with AA finish, 30-gram sample
Silver - Fire assay with gravimetric finish, 30-gram sample
Multi-element - ICP-ES assay with aqua regia digestion

Over limits of silver and gold were further analyzed by fire assay — gravimetric, 30-gram sample. Over limits of copper, lead and zinc were analyzed by AAS with aqua regia digestion. As part of the standard operating procedures, both labs also inserted certified blanks, standards and included duplicate analyses.

Qualified Person

The technical content of this news release has been reviewed and approved by Greg Crowe, P. Geo, President and CEO of Silver One, and a Qualified Person as defined by National Instrument 43-101.

About Silver One

Silver One is a silver-focused exploration company that holds an option to acquire a 100% interest in the past producing Candelaria Silver Mine Project, located in Nevada, from [SSR Mining Inc.](#) and a 100% interest in three significant silver assets located in Mexico: Peñasco Quemado in the State of Sonora, La Frazada in the State of Nayarit, and Pluton in the State of Durango. The mining assets in Mexico were acquired from First Mining Gold, which is a key shareholder of Silver One resulting from the transaction.

For more information, please contact:

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/303213--Silver-One-Resources-Stakes-Highly-Prospective-Silver-Gold-Copper-System-at-Cherokee-Nevada.html>

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