

# Kootenay Announces Drill Results Confirming Shallow, High Grade Silver Mineralization on Columba Silver Project, Mexico

12.08.2019 | [CNW](#)

Highlights Include 2.0 Meters of 517.87 gpt Silver with 1.0 Meter of 775 gpt Silver

VANCOUVER, Aug. 12, 2019 - Kootenay Silver Inc. (TSXV: KTN) (the "Company" or "Kootenay") is pleased to announce the results of the Company's first six holes drilled on the Columba high-grade silver vein system in Chihuahua State, Mexico. The Company is currently ongoing with 11 holes completed to date of a planned first phase 25 to 30-hole program.

Kootenay President and CEO James McDonald states, "We are off to a successful start with our first six holes drilled at the Columba Silver Project verifying the F Vein is where expected and carrying high grade silver mineralization as high as 775 gpt silver. Drilling and surface mapping confirms our belief the system is large and strong giving us added confidence in the chances of discovering a high-grade silver deposit."

## Drilling Discussion and Highlights:

The first dozen holes of the program are targeting the F vein, which was briefly mined during the 1910 era and again in the 1950's to early 1960's. Drilling is being carried out by Kootenay to verify vein widths, grades and location. Results thus far have confirmed good widths of quartz, quartz-calcite vein and vein breccia and stockwork have been encountered in 5 of 6 holes, with some holes hitting unexpected hanging wall veining. Drilled widths are excellent and vary from 4.8 to 16.5 meters on the surface and from 1.17 to 1.5 meters on previously unknown hanging wall veins in two of the holes reported here (CDH 19-002 and 19-003).

Holes CDH-001 to 003 were drilled peripheral to a 90-meter deep shaft, an area which was mined in the 1910 era. The shallow and intercepted grades comparable to historical samples reported in nearby tunnels and old stopes. To view the location click on following links to a plan map and longitudinal map.

### CDH 19-001:

- 390 gpt silver over 1 meter within a much wider 16.5 meters of 93 gpt silver including 9.42 meters of 140. 68 gpt silver
- The higher-grade interval is consistent with grades and widths reported in historic data at these shallow depths and is encouraging regarding the high-grade potential.

### CDH 19-002:

- 332 gpt silver and 0.554 gpt gold over 0.73 meters and 328 gpt silver over 1 meters both within a much wider 14.1 meters of 104 gpt silver and 3.73 meters of 213 gpt silver with 0.311 gpt gold.
- Hole 002 also hit an unknown hanging wall vein grading 111 gpt silver over 1.17 meters indicating potential for blind discoveries in addition to the numerous veins exposed at surface.

### CDH 19-003:

- Hit a faulted section of vein and returned 85 gpt silver over 5 meters with a high of 147 gpt silver over 1 meter.

CDH 19-004: hit a fault zone and missed the vein due to probable displacement on the fault.

Holes CDH-005 and 006 were drilled west of the deeper 200-meter-deep shaft around old mine workings developed in the 1910 era.

1900's and mined then and in the late 1950's to early 1960's. These holes and old mine workings are also on the F vein

CDH 19-005:

- 775 gpt silver over 1.15 meters within 2 meters of 518 gpt silver and 230 gpt silver over 4.83 meters.
- These results confirm high grades in the system that are in line with historically reported numbers.

CDH 19 006:

- 287 gpt silver over 1.45 meters within 133 gpt silver over 10.45 meters before entering into a mine stope over 3 meters, presumably where historic mining removed the high grades, historically reported in the F vein.
- Hole 006 also hit two hanging wall veins with 235 gpt silver over 1.5 meters and 267 gpt silver over 0.87 meters, which indicate potential for blind discoveries during the program. More drilling is required to understand these hanging wall veins and their importance.

The first six holes have confirmed the F vein strike and dip and that it carries high-grade silver as evidenced by assays of 775 gpt silver to a high of 775 gpt silver. The total width of the vein was not reported in historic records with only the highest grades from 1 to 4-meter widths shown on old maps. Thus, the potential width of the F vein at depth was unknown until now.

Drilling thus far has tested approximately 450 meters of strike in broad spaced fences of holes from depths as shallow as 10 meters to as deep as 150 meters with 5 of 6 holes intercepting the F vein.

Having established good widths and grades in the F vein in historically worked areas, drilling will now test the F vein where it is undisturbed and untested by modern or historic work. The program will then move systematically from the F vein to the G vein, J vein, O vein and so on.

The F vein consists of a primary vein with significant vein breccia and stockwork on its hang wall side. The vein then displays classic high-level epithermal textures with evidence of multiple pulses of mineralization in the multi-banded, brecciated and silicified textures variously cross cutting one another.

Detailed results of the first 6 drill holes can be seen in the table listed below:

Drill Results:

| Hole ID              | From (meters)         | To (meters) | Interval (meters) | Silver gpt | Gold gpt | Geologic Intersection |
|----------------------|-----------------------|-------------|-------------------|------------|----------|-----------------------|
| CDH-19-001           | 59                    | 75.5        | 16.5              | 93         | N/A      | Hanging-wall Vein     |
| CDH-19-001 Including | 61.58                 | 71          | 9.42              | 141        | N/A      | F Vein                |
| CDH-19-001 Including | 68                    | 70.15       | 2.15              | 307        | N/A      |                       |
| CDH-19-002           | 49.83                 | 51          | 1.17              | 111        | N/A      | Hanging-wall Vein     |
| CDH-19-002           | 70                    | 84          | 14.0              | 104        | N/A      | F Vein                |
| CDH-19-002 Including | 80                    | 81          | 1.0               | 328        | N/A      |                       |
| CDH-19-002           | 71.27                 | 75          | 3.73              | 213        | 0.311    |                       |
| CDH-19-002 Including | 71.27                 | 72          | 0.73              | 332        | 0.554    |                       |
| CDH-19-003           | 15                    | 20          | 5.0               | 85         | N/A      | F Vein                |
| CDH-19-004           | No Significant values |             |                   |            |          | N/A                   |
| CDH-19-005           | 20                    | 24.83       | 4.83              | 230        | N/A      | F Vein                |
| CDH-19-005 Including | 21                    | 22.15       | 1.15              | 775        | N/A      |                       |
| CDH-19-005 Including | 21                    | 23          | 2.0               | 518        | N/A      |                       |
| CDH-19-006           | 139                   | 140.5       | 1.5               | 235        | N/A      | Hanging-wall vein     |
| CDH-19-006           | 150.61                | 151.48      | 0.87              | 267        | N/A      | Stockwork             |
| CDH-19-006           | 165                   | 175.45      | 10.45             | 133        | N/A      |                       |
| CDH-19-006 Including | 174                   | 175.45      | 1.45              | 287        | N/A      | F Vein                |
| CDH-19-006           | 175.45                | 178         | 2.55              | N/A        | N/A      | Mined Stope           |

All widths are drilled widths. At this time, it is estimated true widths will range from 60 to 80% of drilled widths depending on dip of the vein and inclination of the hole. All silver composites rounded to the nearest whole number.

#### Qualified Persons

The Kootenay technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 (Standards of Disclosure for Mineral Projects) and reviewed and approved on behalf Kootenay by James McDonald, P.Geo, President, CEO & Director for Kootenay, a Qualified Person.

#### Sampling and QA/QC at Columba

All technical information for the Columba exploration program is obtained and reported under a formal quality assurance and quality control ("QA/QC") program. Samples are taken from core cut in half with a diamond saw under the direction of qualified geologists and engineers. Samples are then labeled, placed in plastic bags, sealed and with interval and sample numbers recorded. Samples are delivered by the Company to ALS Minerals ("ALS") in Chihuahua. The samples are dried, crushed and pulverized with the pulps being

sent airfreight for analysis by ALS in Vancouver, B.C. Systematic assaying of standards, blanks and duplicates is performed for precision and accuracy. Analysis for silver, zinc, lead and copper and related trace elements was done by ICP four acid digestion, with gold analysis by 30-gram fire assay with an AA finish. All drilling will be with HQ or NQ core and has been contracted to Globexplore Drilling from Hermosillo, Mexico.

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About Kootenay Silver Inc.

[Kootenay Silver Inc.](#) is an exploration company actively engaged in the discovery and development of mineral projects in the Sierra Madre Region of Mexico and in British Columbia, Canada. Supported by one of the largest portfolios of silver assets in Mexico, Kootenay continues to provide its shareholders with significant leverage to silver prices. The Company remains focused on the expansion of its current silver resources, new discoveries and the near-term economic development of two of its priority silver projects located in prolific mining districts in Sonora, State and Chihuahua, State, Mexico, respectively.

#### CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

The information in this news release has been prepared as at August 11, 2019. Certain statements in this news release, referred to herein as "forward-looking statements", constitute "forward-looking statements" under the provisions of Canadian provincial securities laws. These statements can be identified by the use of words such as "expected", "may", "will" or similar terms.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Kootenay as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Many factors, known and unknown, could cause actual results to be materially different from those expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Except as otherwise required by law, Kootenay expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any such statements to reflect any change in Kootenay's expectations or any change in events, conditions or circumstances on which any such statement is based.

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#### Contact

[Scott Mc Donald, CEO and President](#) at 403-880-6016; [Ken Berry, Chairman](#) at 604-601-5652; 1-888-601-5650, or visit: [www.kootenaysilver.com](http://www.kootenaysilver.com)

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<https://www.rohstoff-welt.de/news/332204--Kootenay-Announces-Drill-Results-Confirming-Shallow-High-Grade-Silver-Mineralization-on-Columba-Silver-Proje>

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