

Vizsla Announces Multiple Intersections, Including 667 g/t Silver Eq Over 1.3m, in First Drilling Results from the Panuco Silver Project, Mexico

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(VZLA-TSX-V)

VANCOUVER, March 9, 2020 - [Vizsla Resources Corp.](#) (TSX-V: VZLA) ("Vizsla" or the "Company") is pleased to announce results from the Company's maiden drill program at the Panuco silver-gold district in Mexico. Four holes have tested historic workings along the Animas Corridor and three at the new Paloma vein discovery. These results are the first set of aggressive 14,500 metre drilling program that will continue throughout 2020.

Drilling Highlights

- 3.55 metres grading 364 g/t silver equivalent ("AgEq") (264.3 g/t silver and 1.25 g/t gold) in hole AMS-20-06 & Animas Vein including:
 - 677 g/t AgEq(474.0 g/t silver and 2.54 g/t gold) over 1.3 metres
- 2.6 metres grading 404 g/t AgEq** (45.1 g/t silver, 2.45 g/t gold, 1.2% lead and 3.0% Zinc) in hole AMS-20-04 & Animas Vein;

Note: All numbers are rounded, and widths represent downhole lengths. True widths are estimated at between 75-100% of downhole lengths. Silver equivalent is calculated by multiplying the gold grade by 80 and adding it to the silver grade. One example (**) has a modified Silver equivalent calculation due to high gold and zinc values and is calculated separately using the following prices (Au: \$1,400 per ounce, Ag: \$17.5 per ounce, Pb: \$0.85 per pound, Zn: \$1.05 per pound). All calculations assume 100% metallurgical recovery.

"These results mark an excellent start for Vizsla's drilling program. We are seeing see high grades of silver and gold in drilling and sampling activities. The Company has drilled veins up to 11.3 metres wide and our new Paloma discovery is showing excellent widths and grades."

"The team in Mexico has made remarkable progress since January and these drill holes are only the start of a comprehensive exploration program. In the near term we will continue drilling multiple targets in order to establish drilling priorities. Before consolidation of the district, it is essential that Vizsla understand the many historic veins at depth." President and CEO, Konnert commented, adding "The Company will be adding a second drill rig in April in order to accelerate testing of the twenty priority targets on the property."

Complete Table of Drillhole Intersections

Prospect	Drillhole	FROM (m)	To (m)	Width (m)	Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)	Silver Equivalent (g/t)
La Pipa	AMS-19-01A	No Significant Intersection							
	AMS-19-02	73.0	76.0	3.0	125.3	30.59			172.3
Mariposa	AMS-20-03	198.0	201.0	3.0	64.0	0.72			121.4
	AMS-20-04	195.0	206.3	11.3	51.4	0.82			117.3
	Incl.	195.0	197.0	2.0	115.5	0.83			177.9
	And	203.7	206.3	2.6	45.1	2.46	1.2	3.0	404.0**
Paloma	AMS-20-05	30.5	31.2	0.7	142.0	1.05			226.0
	AMS-20-06	15.3	18.85	3.55	264.4	1.25			364.5
	Incl.	16.5	17.8	1.3	474.0	2.54			677.2
	AMS-20-07	19.9	20.4	0.5	62.9	0.27			84.7

Table 1: Downhole drill intersections from the first seven holes completed at Panuco. All numbers are rounded and widths represent downhole lengths. True widths are estimated at between 70-100% of downhole lengths. Silver equivalent is calculated by multiplying the gold grade by 80 and adding it to the silver grade. One example (**) has a modified Silver equivalent due to high gold and zinc values and is calculated separately using the following prices (Au: \$1,400 per ounce, Ag: \$17.00 per ounce, Pb: \$0.85 per pound, Zn: \$1.05 per pound). All calculations assume 100% metallurgical recovery.

Drill Program Detail

Drill holes AMS-19-01A and AMS-19-02 were drilled to test the downdip extension of the La Pipa oreshoot that has seen extensive mining. The first hole intersected historic workings and a footwall vein over 5.5m at 135.0m downhole. Deeper in the hole a 2.0m wide quartz-amethyst vein was intersected at 241.5m downhole. The second hole was completed 77m downhole in the same section and intersected a shallow hanging wall vein with 3 metres grading 172.3 g/t AgEq and a zone of low-grade veinlets in the projection of the Animas Vein.

Two drill holes were drilled to test the downdip extension of the Mariposa oreshoot that has also seen extensive mining. Hole, AMS-20-03, intersected a 3.55m wide vein surrounded by a broad stockwork zone with generally low-grade mineralization up to a best sub-interval of 3 metres at 121.4 g/t AgEq from 199m downhole. Stepping 40m downdip in hole AMS-20-04 widens to 11.3m grading 117.3g/t AgEq including a significantly higher-grade subinterval grading 404.0 g/t AgEq**. This intersection is open and will be the focus of step-out drilling to the north, south and at depth.

The La Pipa and Mariposa oreshoots are developed along part of the Animas Corridor which is a major fault zone trending N-S and dipping moderately to the SW. The hangingwall sequence is pyroclastic volcanics that were mainly deposited in water which overlay an intrusive suite that in this area is mainly diorite. The main alteration is propylitic with some local silicification associated with the veining. The Mariposa section (Figure 2) is located about 120 metres to the NW of the La Pipa section.

Drill holes AMS-20-05, AMS-20-06 and AMS-20-07 tested beneath the discovery outcrop on the newly discovered Paloma vein. All holes intersected the vein at shallow depth with vein widths varying from 0.5m to 3.55m. Hole AMS-20-05 tested directly beneath the discovery outcrop and intersected a 70cm wide vein. AMS-20-06 was planned to test the vein 50m along strike to the north but due to intersecting the vein at a shallower depth than expected is only a 20m stepout, it contains the best interval with 3.55m grading 364.5 g/t AgEq. Hole AMS-20-07 drilled underneath AMS-20-06 and the vein narrows to a 50cm intersection. Drilling at Paloma has only tested a small portion of the vein and drilling will focus on stepping out from the current hole. Future drilling projected vein intersection targets identified in mapping.

The Paloma vein is another NW trending vein but is vertical and appears to be a hangingwall splay off the main Animas vein. It has white massive quartz with local bands of fine-grained grey sulphides, has been brecciated along the fault zone and the location drilled is hosted in diorite.

Progress Update

Vizsla continues to explore the property through mapping and sampling in addition to discovery drilling. The mapping and sampling crews have completed detailed mapping of the Animas and the Corden Del Oro corridors. Over the next few months detailed mapping will extend to the Napoleon and Cinco Senores corridors in advance of drilling.

Drilling is currently underway at the Honduras vein and the Company intends to drill over twenty prospects in order to provide targets for potential resource definition drilling in the future. A second rig is planned to start at the beginning of April to test targets within the Corden del Oro corridor.

Shareholders can expect both additional drilling and sampling results in the coming months.

About the Panuco Project

Vizsla has an option to acquire 100% of the newly consolidated 9,386.5 Ha Panuco district in southern Sinaloa, Mexico, north of the city of Mazatlan. The option allows for the acquisition of over 75 km of total vein extent, a 500 tpd mill, 35 kms of underground

mines, tailings facilities, roads, power and permits.

The district contains intermediate to low sulfidation epithermal silver and gold deposits related to siliceous volcanism an extension in the Oligocene and Miocene. Host rocks are mainly continental volcanic rocks correlated to the Tarahumar Formation.

Quality Assurance / Quality Control

Drill core samples were shipped to ALS Limited in Zacatecas, Zacatecas, Mexico for sample preparation and for analysis at the ALS laboratory in North Vancouver, B.C., Canada. The ALS Zacatecas and North Vancouver facilities are ISO 9001 and ISO 17025 certified. Silver and base metals were analyzed using a four-acid digestion with an ICP finish and gold was analyzed using a 30-gram fire assay with atomic absorption ("AA") spectroscopy finish. Overlimits analyses for silver, lead and zinc were re-assayed using an ore-grade four-acid digestion with AA finish.

Control samples comprising certified reference samples, duplicates and blank samples were systematically inserted into the sample stream and analyzed as part of the Company's quality assurance / quality control protocol.

Qualified Person

Panuco's disclosure of technical or scientific information in this press release has been reviewed and approved by Steven Harris, P. Geo. for the Company. Mr. Harris serves as a Qualified Person under the definition of National Instrument 43-101.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SPECIAL NOTE REGARDING FORWARD LOOKING STATEMENTS

This news release includes certain "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "would", "could", and similar words or expressions, identify forward-looking statements or information. These forward-looking statements and information relate to, among other things: the development of Panuco, including potential drill targets; future mineral exploration, development and production including the identification of drill targets and continuation of mapping, drilling and sampling; and completion of a maiden drilling program.

Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced and capital markets profile of Vizsla, future growth potential for Vizsla and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made, among other things, the price of silver, gold and other metals; costs of exploration and development; the estimated costs of development of exploration projects; Vizsla's ability to operate in a safe and effective manner and its ability to obtain financing on reasonable terms.

These statements reflect Vizsla's respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant uncertainties, business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and Vizsla's assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: satisfaction of all applicable conditions to closing of the Acquisition including, without limitation, receipt of all necessary approvals and consents and lack of material changes with respect to Vizsla and Canam and their respective businesses, all as more fully set forth in the Acquisition agreement; the synergies expected from the Acquisition not being realized; business integration; fluctuations in general macro-economic conditions; fluctuations in securities markets and the market price of Vizsla's common shares; and the factors identified under the caption "Risk Factors" in Vizsla's management discussion and analysis. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although Vizsla has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that

results not to be anticipated, estimated or intended. Vizsla does not intend, and does not assume any obligation, to update forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or other events affecting such statements or information, other than as required by applicable law.

SOURCE [Vizsla Resources Corp.](#)

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