

Aftermath Silver Announces Chilean Exploration Plans and Corporate Update

20.04.2020 | [Newsfile](#)

Vancouver, April 20, 2020 - [Aftermath Silver Ltd.](#) (TSXV: AAG) (OTCQB: AAGFF) (the "Company" or "Aftermath") announces that in strictly adhering to Canadian and Chilean Government directives and other recommendations to mitigate the spread and transmission of COVID-19, the Company cannot currently mobilize people or equipment to the Cachinal and Challacollo Silver Projects in Northern Chile. Planning has however continued and the scope of the Phase 1 programs at both projects has been finalised.

In the first week of March, prior to the escalation of COVID-19 in Canada and Chile, the Company conducted site visits at both Cachinal and Challacollo. The objective was to finalise the location of the planned drill sites and advance other planning. Details of the planned Phase 1 programs at Challacollo and Cachinal are described below.

Challacollo Planned Phase 1 Program

Aftermath's exploration work is focusing on the potential of the material located above the main Lolón vein, the "Halo Target". The Lolón vein hosts the historic mineral resource, no mineral resource has ever been prepared for any part of Challacollo outside of the Lolón vein.

An example of a mineralisation seen in the Halo Target at Challacollo is given in the cross section in Figure 1. Previous operators focused predominately on the Lolón vein, as such large sections of RC chips and drill core have not been assayed. As soon as possible, the Company will proceed with the sampling and assaying of over 3,000 m of existing drill core from the Halo Target area, covering a strike length of approximately 1 km. These holes may not capture the entire width of the hangingwall mineralisation however sampling them is an effective means of obtaining useful data from the hangingwall. Once this core sampling program is complete, Aftermath will conduct an initial metallurgical program on the hangingwall mineralisation.

Permitting of an initial diamond drilling program scoped at over 4,500 m will commence at the same time.

About Challacollo Silver-Gold Project

Aftermath has entered into a definitive agreement with Mandalay Resources Inc. to purchase its 100% interest in the Challacollo silver-gold project in Chile.

Challacollo is a low-sulphidation epithermal deposit which hosts a historic 30 million silver ounce Indicated Mineral Resource (4.7 million tonnes at 200 g/t silver) and a 6.9 million silver ounce Inferred Mineral Resource (1.6 million tonnes of 134 g/t), with associated gold credits.

Previous drilling concentrated on the principal vein (Lolón Vein) to a depth of about 200 m below surface. Aftermath will focus its initial exploration efforts on parallel vein systems, not included in the historic Mineral Resource, that have some preliminary drilling. The oxidation level bottoms at approximately 200 m below surface; however, the down-dip extent of the mineralized structures remains unknown. Gold and base metal grades are generally observed to increase with depth.

The Challacollo project is located in Chile's Tarapaca Region (Region I). The project is approximately 30 km east of the Pan American Highway. Power transmission lines are located 15-30 km from the property. The Project includes water rights. For further details please see the Company news release August 1, 2018.

Figure 1. Challacollo Cross Section 7682500 N, selected intersections and interpretation of the Halo Traget (silver intersections summarised at Ag >40 g/t).

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/4372/54615_b625627564c60b04_001full.jpg

Cachinal Planned Phase 1 Program

Following completion of a detailed data compilation and the March site visit the initial program for Cachinal has been finalised. Again, this work will commence as soon as practicable after the COVID-19 movement restrictions are lifted.

Field work will commence with a remote 3D laser survey of the historic mining voids. The Company is the process of obtaining quotations. This will provide an accurate assessment of the historic mining.

On the main mineralised structures, a program of 3,500 m of reverse circulation and diamond drilling has been designed. This program will utilise existing drill sites to minimise disturbance and covers the 2 km of known strike length. Core from this program will also be used to advance metallurgical test work.

Inventorying of existing historic run of mine stockpiles and leach pads will also be undertaken. Historic sampling of these could provide sufficient evidence to warrant more detailed systematic surface sampling. If results are positive, they will be used to justify a sonic drilling program over the stockpiles.

On separate lease package located 8 km south of the main Cachinal Silver mineralisation and 11 km north of Austral Gold's Guanaco Mine, the Company plans to extend an existing soil geochemical grid and re-process existing ground magnetic data with 3D inversions to aid interpretation of lithology, alteration and structural features in this area.

Cachinal NI 43-101 Technical Report Update

As per the January 20th News Release, Aftermath has requested SRK Consulting (Canada) Inc. (SRK) to revise their previously submitted Technical Report to address the comments made by the British Columbia Securities Commission (BCSC).

A part of the revision the BCSC required the Company send an independent Qualified Person (QP) to undertake a property visit. SRK were in the process of travelling to Chile when travel restrictions due to COVID-19 were announced, forcing the trip to be rescheduled. Accordingly, the Company will re-file the independent SRK Technical Report once a QP can visit Cachinal.

About Cachinal Silver-Gold Project

The Company has a definitive agreement with Halo Labs Inc (Formally [Apogee Opportunities Inc.](#)) to purchase its 80-per-cent interest in the Cachinal silver-gold project, Chile.

Cachinal is a low-sulphidation epithermal deposit. Shallow drilling has defined the current mineral resources principally to a depth of 150 m below surface and provides sufficient evidence to interpret the presence of high-grade shoots within the vein system extending below the base of a potential open pit. Following these high-grade shoots to depth with drilling will be the initial focus of the Company's efforts to expand the silver-gold mineralisation. The oxidation level bottoms at about 120 - 150 m below surface; however, the down-dip extent of the mineralized structures remains unknown.

The Cachinal Silver-Gold Project is located in Chile's Antofagasta Region (Region II). The project is located

about 40 km east of the Pan American Highway, in a nearly flat plain at an elevation of around 2,700 m above sea level, 16 km north of Austral Gold's Guanaco gold-silver mine.

Qualified Person

Peter Voulgaris, MAIG, MAusIMM, a consultant to the Company, is a non-independent qualified person as defined by NI 43-101. Mr. Voulgaris has reviewed the technical content of this news release, and consents to the information provided in the form and context in which it appears.

About Aftermath Silver Ltd

[Aftermath Silver Ltd.](#) is a Canadian junior exploration company engaged in acquiring, exploring, and developing mineral properties with an emphasis on silver in Chile. The Company is focused of growth through the discovery and acquisition of quality projects in stable jurisdictions. Aftermath continues to seek new opportunities to take advantage of the relatively low silver price.

ON BEHALF OF THE BOARD OF DIRECTORS

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Cautionary Note Regarding Forward-Looking Information

Certain of the statements and information in this news release constitute "forward-looking information" within the meaning of applicable Canadian provincial securities laws. Any statements or information that express or involve discussions with respect to interpretation of exploration programs and drill results, predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "is expected", "anticipates", "believes", "plans", "projects", "estimates", "assumes", "intends", "strategies", "targets", "goals", "forecasts", "objectives", "budgets", "schedules", "potential" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information.

These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, but are not limited to, changes in commodities prices; changes in expected mineral production performance; unexpected increases in capital costs; exploitation and exploration results; continued availability of capital and financing; differing results and recommendations in the Feasibility Study; and general economic, market or business conditions. In addition, forward-looking statements are subject to various risks, including but not limited to operational risk; political risk; currency risk; capital cost inflation risk; that data is incomplete or inaccurate. The reader is referred to the Company's filings with the Canadian securities regulators for disclosure regarding these and other risk factors, accessible through Vendetta Mining's profile at www.sedar.com.

There is no certainty that any forward-looking statement will come to pass and investors should not place undue reliance upon forward-looking statements. The Company does not undertake to provide

updates to any of the forward-looking statements in this release, except as required by law.

Cautionary Note about Challacollo Historic Mineral Resources

This News Release quotes an Historic Mineral Resource for Challacollo. Please note, an independent "Qualified Person", as defined in National Instrument 43-101 ("NI 43-101"), has not yet completed sufficient work on behalf of Aftermath to classify the historical estimate as a current Indicated or Inferred Mineral Resource, and Aftermath is not treating the historical estimate as a current Mineral Resource. For full details of the Challacollo Historic Mineral Resource please see the NI 43-101 Technical Report dated March 31, 2015, with an effective date of December 31, 2014 titled "NI 43-101 Technical Report for the Challacollo Silver Project, Region 1, Chile" QPs Mroczek, M., Collins, M. and Butler, S. of Mining Plus Canada Consulting Ltd. and Tapia, J.C., of Sedgeman S.A. Prepared for Mandalay Resources, available on the Mandalay Resources SEDAR profile.

Cautionary Note to US Investors - Mineral Resources

This News Release has been prepared in accordance with the requirements of Canadian National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards, which differ from the requirements of U.S. securities laws. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. Canadian public disclosure standards, including NI 43-101, differ significantly from the requirements of the United States Securities and Exchange Commission (the "SEC"), and information concerning mineralization, deposits, mineral reserve and resource information contained or referred to herein may not be comparable to similar information disclosed by U.S. companies.

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