

# Summa Silver to Begin 7,500m Summer Drill Program at the Hughes Silver Project, Nevada with Multiple Drill Ready Targets

25.06.2020 | [CNW](#)

VANCOUVER, June 25, 2020 - [Summa Silver Corp.](#) ("Summa Silver" or the "Company") (CSE: SSVR) (Frankfurt: 48X) is pleased to announce that it has finalized plans for a 7,500-metre summer drill program at its Hughes Property in Central Nevada. The program will be surface based and consist of both reverse circulation (RC) and core drilling in approximately 15 holes beginning in early July.

The Company's historically producing Belmont Mine, which is reported to have produced 36.7M ounces of high-grade silver and 428,000 ounces of gold<sup>1</sup>, has never been systematically explored with modern exploration techniques. Geological modelling indicates that many of the veins that were mined are open at depth and along strike.

With the recently completed \$5M financing, the Company is fully financed for this first round of modern-day exploration on the project.

## Key Highlights

- **High Potential Targets:** Targets were selected based on extensive three-dimensional modeling of the geology, faults, veins and underground workings of the historic Tonopah District (see attached figures)
- **First Modern Exploration of the Belmont Mine:** Drilling will target veins that remain open along strike and down-dip in the Belmont Mine, which between 1903 and 1929 is reported to have produced 36.7M oz of silver and 428k oz of gold from 2.1M tons of rock<sup>1</sup>. In addition, recently announced historic chip samples are reported to have returned grades between 501 and 3,253 g/t AgEq\* over 0.6 m (see news release dated June 11, 2020).
- **First-Ever Drilling at the Mizpah Extension Mine:** Drilling will target up-dip and down-dip extensions of veins that are reported to have carried grades between 225 g/t AgEq\* over 1.2 m and 7,907 g/t AgEq\* over 0.8 m<sup>2</sup> that remain undrilled to-date.
- **Follow-Up Drilling at the Ruby target area:** Angled drill holes will test the area of vertical hole ET-7, which in 1989 is reported to have intersected 1,587 g/t AgEq\* over 0.9 m beginning 512 m downhole<sup>3</sup>.
- **Multiple Targets per Hole are Planned:** The stacked nature of the veins in the Belmont Mine area means that many of the planned holes will test multiple mineralized structures.
- **Timing:** A drill contractor has been engaged and mobilization of one RC rig and one core rig is scheduled for early July with drilling activities continuing for three to four months.

Galen McNamara, CEO, stated: "After a deep-dive into modeling and targeting of the Tonopah District geology, our Nevada-based team is excited to test our first targets. This 7,500 metre, 15-hole drill program represents a significant step towards assessing the remaining potential of the Company's Belmont Mine, where multiple veins remain open both along strike and down dip. Elsewhere on the Hughes Property, targets were selected based on historic results and those of past operators whose work identified zones of both high-grade mineralization and extensive hydrothermal alteration."

## Belmont Mine (7-10 Holes)

Three broad areas will be drilled in the vicinity of the Belmont Mine. Each hole will target strike and/or dip extensions of known veins. Importantly, historic underground development on many of the veins was stopped at shallow levels well above the elevation of greatest dilation in the Belmont Vein, which was up to 15m wide<sup>1</sup> before it was mined. In addition, the tightly stacked nature of the veins in the mine area means that many of the holes will test multiple targets along their planned lengths.

## Mizpah Extension Area Targets (2-3 Holes)

The first targets in the Mizpah Extension Mine area will be up- and down-dip from an area of historically mined material. Small scale mining in 1914 on only one level in the Mizpah Extension Mine approximately 300m below surface and 350m east of the Belmont Mine workings is reported to have encountered grades between 225 g/t Ag equivalent over 1.2m and 7,907 g/t Ag equivalent over 0.8m<sup>3</sup>.

#### Ruby Area Target (2-3 Holes)

At least two holes will be collared in this area to follow-up on hole ET-7, which approximately 1,000 m further east from the Mizpah Extension Mine workings is reported to have intersected 0.9 m of 1,587 g/t Ag equivalent beginning 512m downhole<sup>2</sup>. Of important note, ET-7 was drilled as a vertical hole. Three-dimensional modeling shows that the most prospective veins on the Property are steeply oriented or near vertical and therefore not appropriately tested with vertical drill holes.

#### Drilling Methods

A mix of RC and core drilling is planned. Where expected to be barren, the upper parts of holes will be drilled with RC methods as pre-collars to depths of up to 250 m. Holes will then be completed through target zones with core drilling. Pre-collaring holes with RC is expected to result in significant time and cost savings, while completing holes with core methods will result in greater geological and assay certainty. The estimated depth of pre-collars is based on of the Company's geologic modeling.

#### Data Verification

The data disclosed in this news release relating to sampling and drilling results are historical in nature. Neither the Company nor a qualified person has yet verified this data and therefore investors should not place undue reliance on such data. The Company's future exploration work will include verification of the data.

#### Qualified Person

The technical information disclosed in this news release has been reviewed and approved by Galen McNamara, P. Geo., the CEO of the Company and a qualified person as defined by National Instrument 43-101. Mr. McNamara has not verified the data disclosed, including sampling, analytical and test data underlying the information or opinions contained in the written disclosure.

#### About Summa Silver Corp

[Summa Silver Corp.](#) is a Canadian junior mineral exploration company. The Company's assets consist of the Hughes property located in central Nevada, and the Donna property located in central British Columbia. The Hughes property is host to the high-grade past-producing Belmont Mine, one of the most prolific silver producers in the United States between 1903 and 1929. The mine has remained inactive since commercial production ceased in 1929 due to heavily depressed metal prices and little to no modern exploration work has ever been completed.

#### ON BEHALF OF THE BOARD OF DIRECTORS

"Galen McNamara"

Galen McNamara, Chief Executive Officer

info@summasilver.com

www.summasilver.com

#### Investor Relations Contact:

Kin Communications

Richard Graham

604-684-6730

SSVR@kincommunications.com

## References

\* True widths unknown, but samples were reported to have been collected across the strike direction of veins. AgEq calculated based on 80:1 Au:Ag

<sup>1</sup> Production of the Tonopah Belmont Development Company, 1903-1932, Nevada Bureau of Mines Report No. 48400131

<sup>2</sup> Tonopah Mining Company of Nevada Records, Nevada Bureau of Mines Report No. 48400017 (Note: Ag equivalent calculated using 80:1 Au/Ag ratio, true widths unknown)

<sup>3</sup> 1989 Drill Logs, East Tonopah Project, Echo Bay Exploration (true widths unknown)

There are no assurances that the Company will achieve the same results for the Property as past producers. Past production figures of the Belmont Mine are historical and there are no assurances that the Company will be able to reconcile these to current NI 43-101 categories. A qualified person has not done sufficient work to classify this information as a current mineral resource estimate and the Company is not treating the historical production as a current NI 43-101 mineral resource.

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation including the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date of this news release. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "plans", "projects", "intends", "estimates", "envisages", "potential", "possible", "strategy", "goals", "objectives", 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.

Forward-looking statements in this news release relate to future events or future performance and reflect current estimates, predictions, expectations or beliefs regarding future events and include, but are not limited to, statements with respect to: (i) the Company's focus on advancing its assets towards production; (ii) realizing the value of the Company's projects for the Company's shareholders; (iii) future prices of gold, silver, base metals and certain other commodities; and (iv) the timing and amount of estimated future production. All forward-looking statements are based on the Company's or its consultants' current beliefs as well as various assumptions made by them and information currently available to them. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant 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 and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: reliability of historical data; fluctuations in the spot and forward price of gold, silver, base metals or certain other commodities; fluctuations in the currency markets (such as the Canadian dollar versus the U.S. dollar); changes in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration, development and mining (including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, cave-ins and flooding); the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities, indigenous populations and other stakeholders; availability and increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration and development; title to properties; and the additional risks described in the Company's disclosure documents filed with the Canadian securities regulatory authorities under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

Summa Silver cautions that the foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to Summa Silver, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Summa

Silver does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by the Company or on our behalf, except as required by law.

SOURCE [Summa Silver Corp.](#)

**Contact**

Investor Relations Contact: Kin Communications, Richard Graham, 604-684-6730,  
SSVR@kincommunications.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/354594--Summa-Silver-to-Begin-7500m-Summer-Drill-Program-at-the-Hughes-Silver-Project-Nevada-with-Multiple-Drill-Rea>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).