

Lida Resources Inc. Prepares for the Upcoming Drilling Program

26.06.2020 | [CNW](#)

[Lida Resources Inc.](#) (CSE: LIDA) ("Lida" or the "Company") is a Canadian exploration company that is currently targeting exploration in Peru. The San Vicente Property is the Company's principle property and the main focus for the Company.

San Vicente Property

The San Vicente Property ("Property") is located approximately 120 kilometers east of the coastal city of Trujillo, Peru in the district of Agallpampa, Province of Otuzco. The Property is located in the occidental part of the Tertiary Volcanic Belt of the Western Cordillera and is underlain by rocks of the Calipuy Formation, a precious and base metals metallotect formation found in Peru. The Calipuy Formation is the product of post tectonic volcanism in the Cordillera region.

Lida has acquired the San Vicente mine which was in production of gold and silver concentrate until 2011. There is broken ore in the mine from previous operations, that the Company plans to harvest and ship to a toll mill, to generate near-term income for Lida.

Lida has a planned drilling program of 2,000 meters on the San Vincete Property. In connection with this Lida has entered into a drilling contact to carry out the program. An application is currently underway to apply for a mining license in order for Lida to resume mining operations.

Plans are being undertaken to conduct 2,000 metres (6,000 feet) of diamond drilling on the main vein, MZ 1 vein structure, as well as the MZ 2 and MZ 3 vein structures, once the Covid-19 Crisis is over. This initial drilling is to confirm, as well the presence of three veins that were identified in previous mining operations at Quiruvilca and if possible, identify locations where these veins continue in the corridor between San Vicente and Quiruvilca. The Quiruvilca Mine is located 10 Km to the southeast of the San Vicente Property.

Research by the Qualified Person, George C. Sharpe, P.Geo (Ltd.) Ontario, APEGS, SK, while acting as an active practicing member of APEGS, in 2019, has shown that the two properties exist along strike with each other, and both exhibit the same style and mode of mineralization. It is believed that there will be new vein structures identified between the two properties that may well be part of the same mineralizing system that is known to exist at San Vicente.

About Lida Resources Inc.

Lida acquires properties by staking initial mineral claims, negotiating for permits from government authorities, acquiring mineral claims or permits from existing holders, entering into option agreements to acquire interests in mineral claims or purchasing companies with mineral claims or permits. On these properties, the Company explores for minerals on its own or in joint ventures with others. Exploration for metals usually includes surface sampling, airborne and/or ground geophysical surveys and drilling. The Company is not limited to any particular metal or region, but the corporate focus is on precious and base metals in South America, specifically Peru, as at the date hereof.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

FORWARD-LOOKING INFORMATION DISCLAIMER

Certain statements contained in this news release may constitute forward looking information, including but not limited to, expansion of operations. Forward looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward looking information involves 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 information. The Company's actual results could differ materially from those anticipated in this forward looking information as a result of competitive factors and competition for investment opportunities, challenges relating to operations in international markets, transaction execution risk, changes to the Company's strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable based on current expectations and potential investment pipeline, but no assurance can be given that these expectations will prove to be correct and such forward looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

SOURCE Lida Resources Inc

For further information:

[Lida Resources Inc.](#)

Leonard De Melt, President and CEO
(604) 724-9515
Len@Lidaresources.com

Geoffrey Balderson, CFO
(604) 604-0001
gbalderson@shaw.ca

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/354731--Lida-Resources-Inc.-Prepares-for-the-Upcoming-Drilling-Program.html>

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](#).