

# Metallic Minerals Commences Phase 1 Drilling at Keno Silver Project in Yukon, Canada

23.07.2020 | [ACCESS Newswire](#)

VANCOUVER, July 23, 2020 - Metallic Minerals (TSX.V:MMG)(OTC PINK:MMNGF) ("Metallic Minerals" or the "Company") announces mobilization of the first of two drills planned to be utilized in carrying out the 2020 exploration program on the Company's 100%-owned Keno Silver project in the high-grade Keno Hill silver district of Canada's Yukon Territory. The 166 square kilometer property is the second largest land position in the district, directly adjoining [Alexco Resource Corp.](#), which is set to return to production in Q4 2020. Keno Hill is one of the world's highest-grade silver districts, with nearly 300 million ounces of silver in past production and current M&I resources<sup>1,2</sup>. The district also benefits from excellent existing infrastructure, including grid power, road access and nearby community services.

Phase one of the 2020 program will utilize a reverse circulation drill to test multi-kilometer-scale anomalies discovered in 2019 at the East Keno target area where surface sampling programs and target refinement work has been ongoing. The second phase will include deployment of a diamond drill, with the aim of expanding known areas of mineralization through step out drilling at the advanced-stage target areas. Metallic Minerals recently released high-grade results from surface and underground sampling and modelling at its West Keno targets (see news release May 26, 2020) and also plans to follow-up on these areas.

Metallic Minerals Chairman & CEO, Greg Johnson, commented: "We are pleased to have launched our full 2020 field programs in the Keno Hill region. Our exploration activities began in June at the Company's earlier-stage McKay and Silver Hill projects, to the north of Keno Hill, and we are now ramping up activities on our flagship Keno Silver project, beginning at the East Keno target area. It is very exciting that this phase one drilling program will see the first holes ever drilled in this under-explored part of the historic Keno Hill silver district and we look forward to testing these newly identified multi-kilometer-scale geophysical and geochemical targets. The phase two drill program will focus on our advanced-stage targets, in the west and central parts of the district, by undertaking step out drilling designed to expand the areas of known mineralization towards development of an inaugural mineral resource."

"We would also like to extend our congratulations to the team at Alexco Resources on their recent announcement of the receipt of their final permit at the Bermingham deposit that will allow for the start of mining. With initial concentrate production from the Keno Hill mill complex and silver sales anticipated to begin in Q4 2020, this is a major development for the local communities and for the Yukon as a whole. Keno Hill is set to become the third mine to start production in the Yukon within the past year, following the restart of the Minto copper mine by Pembridge and commissioning of the Eagle gold mine by Victoria Gold."

All field work will be conducted in compliance with the Company's comprehensive COVID-19 prevention strategy in accordance with Territorial regulatory requirements and recommendations by the First Nation of Na-Cho Nyäk Dun.

Exploration by Metallic Minerals at the Keno Silver project continues to systematically build on the Company's 3D geologic database covering the east, central and western portions of the prolific Keno Hill silver district. The project includes eight high-grade, shallow past-producing mines that have yet to be subjected to modern exploration due to previously unconsolidated land ownership. Along the known, historically productive trends in the central and western parts of the district, the Company has advanced three targets to step-out drilling stage and several additional targets to drill-ready status. In addition, recent exploration has refined and expanded 12 new priority multi-kilometer-scale early-stage targets for reconnaissance drilling in the under-explored eastern and western parts of the district where highly elevated silver, lead and zinc in soils and high-grade rock samples have been identified.

Red Cloud Summer Silver Conference

Metallic will be presenting at the 2020 Summer Silver Conference, hosted by Red Cloud Securities, on

Tuesday July 28 at 9am PST. To register, click here.

## About Metallic Minerals

[Metallic Minerals Corp.](#) is a growth stage exploration company, focused on high-grade silver and gold in underexplored brownfields mining districts. Our objective is to create shareholder value through a systematic, entrepreneurial approach to exploration in the Keno Hill silver district, La Plata silver-gold-copper district, and Klondike gold district through new discoveries and advancing resources to development. All three districts have seen significant mineral production and have existing infrastructure, including power and road access. Metallic Minerals is led by a team with a track record of discovery and exploration success on several major precious and base metal deposits, as well as having large-scale development, permitting and project financing expertise.

## About the Metallic Group of Companies

The Metallic Group is a collaboration of leading precious and base metals exploration companies, with a portfolio of large, brownfields assets in established mining districts adjacent to some of the industry's highest-grade producers of silver and gold, platinum and palladium, and copper. Member companies include Metallic Minerals in the Yukon's high-grade Keno Hill silver district and La Plata silver-gold-copper district of Colorado, Group Ten Metals in the Stillwater PGE-nickel-copper district of Montana, and Granite Creek Copper in the Yukon's Minto copper district. The founders and team members of the Metallic Group include highly successful explorationists formerly with some of the industry's leading explorer/developers and major producers. With this expertise, the companies are undertaking a systematic approach to exploration using new models and technologies to facilitate discoveries in these proven, but under-explored, mining districts. The Metallic Group is headquartered in Vancouver, BC, Canada and its member companies are listed on the Toronto Venture, US OTC, and Frankfurt stock exchanges.

## FOR FURTHER INFORMATION, PLEASE CONTACT:

Website: [www.metallic-minerals.com](http://www.metallic-minerals.com)  
Phone: 604-629-7800  
Email: [chris.ackerman@metallic-minerals.com](mailto:chris.ackerman@metallic-minerals.com)  
Toll Free: 1-888-570-4420

## Footnotes:

1. Historic production data from Cathro, R.J., 2006, Great Mining Camps of Canada - The History and Geology of the Keno Hill Silver Camp, Yukon Territory, Geoscience Canada Vol. 33;
2. Alexco News Release: Alexco Announces Positive Pre-Feasibility Study, March 28, 2019.

References to adjoining properties and historic production are for illustrative purposes only and are not necessarily indicative of the exploration potential, extent or nature of mineralization or potential future results of the Company's projects.

## Forward-Looking Statements

Forward Looking Statements: This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, and future plans and objectives of the company are forward-looking statements that involve various risks and uncertainties. Although Metallic Minerals 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. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same, and other exploration or other risks detailed herein and from time to time in the filings made by the companies with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration and development of mines is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Group Ten and the risks and challenges of their businesses, investors should review their annual filings that are available at [www.sedar.com](http://www.sedar.com)

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SOURCE: Metallic Minerals

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/357001--Metallic-Minerals-Commences-Phase-1-Drilling-at-Keno-Silver-Project-in-Yukon-Canada.html>

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