

# Silver Spruce Mobilizes Exploration Team to El Mezquite Au Project, Sonora, Mexico

12.08.2020 | [ACCESS Newswire](#)

BEDFORD, August 12, 2020 - Silver Spruce Resources Inc. (TSXV:SSE)(Frankfurt:S6Q1) ("Silver Spruce" or the "Company") is pleased to announce the mobilization of its exploration team and initiation of its Phase 1 program on the El Mezquite Au Project (the "Property"), a drill-ready precious metal project located 170 km southeast of Hermosillo, Sonora, Mexico.

In addition, the Company is excited to report the full payment of CDN\$109,000, ahead of schedule, to fulfill its Year One commitment to [Colibri Resource Corp.](#) ("Colibri"). The Company can complete the Year Two Property payment by August 31, 2021 or make a discounted 2<sup>nd</sup> payment by December 31, 2020 toward its obligations to acquire 50% interest in Colibri's Mexican subsidiary Yaque Minerales S.A de C.V. ("Yaque") per the Silver Spruce press release of June 11<sup>th</sup>, 2020.

"We are very pleased to have boots on the ground for our Phase 1 mapping and sampling on El Mezquite, a low grade, epithermal target in a very productive, mining-friendly region," stated Greg Davison, PGeo, Director and QP of Silver Spruce. "With our principal property payment completed, we can focus on the work programs and look forward to adding further targets associated with the widespread surface alteration, notable precious metal values, and the regional and property-scale structural patterns. Concurrent with our desktop data analysis of the epithermal Au-Ag system, and advanced spectral and photo-lineament study, we will develop a first-ever drilling program and provide the Company with a significant opportunity for growth."

The El Mezquite Project is located within the west-central portion of the Sierra Madre Occidental Volcanic Complex within the prominent northwest-trending "Sonora Gold Belt" of northern Mexico and parallel to the well-known, precious metals-rich Mojave-Sonora Megashear.

Exploration in the surrounding area is very active with adjacent and nearby properties held by Evrim, Newmont, Garibaldi, Kootenay Silver and Penoles. Other nearby large operating mines and development projects include Minera Alamos' Nicho deposit only 12 kilometres southeast, Alamos Gold's Los Mulatos gold mine and Agnico Eagle's La India gold mine located 50 and 58 km to the northeast, respectively, Agnico's Pinos Altos Mine, 100 km southeast and Argonaut's La Colorada Mine, 100 km west.

## Phase 1 Exploration Program

The Company, with a four-person team with two senior geologists and two samplers, with all necessary logistical support, is undertaking a more detailed exploration program which was recommended in part by the independent 43-101 report, including geological mapping of the entire property and additional rock sampling for precious metal analysis, and alteration intensity and style using the Terraspec hyperspectral tool for definition of the principal silicate, carbonate and hydrous oxide species. Geological mapping and alteration sampling will be carried out on a hectare by hectare grid basis for collection of representative and anomalous samples for mineralization, and degree and type of alteration, while noting structural fabrics and vein orientations which may be correlated with the known geophysical trends, and applied to the interpretation of the property-wide mapping and planning for drill hole orientation. Expansion of the geophysical survey coverage to the south and west may be warranted upon completion of the Phase 1 program and comparison to the known geological features from the principal target area.

The Phase 1 work program will include a QA/QC program with standards, blanks and duplicates to accompany the in-house programs at ALS Global ("ALS"). Samples will be delivered to the ALS sample preparation facility in Hermosillo, Sonora, Mexico and splits will be sent to ALS in North Vancouver, BC for gold by fire assay and to ALS in Reno, NV for hyperspectral analysis using the Terraspec 4 and aiSIRIS identification of the principal alteration minerals. Multi-element analysis will be carried out at ALS in North

Vancouver on select samples as results warrant from the distribution of the gold values and coincident spatial anomalies with alteration mapping.

All aspects of the exploration program will be conducted with strict adherence to COVID-19 protocols for personal safety.

In parallel, the Company has begun data compilation and, analysis of geologic structures and lineaments from the February 2020 ortho-mosaic photography, acquisition of ASTER imaging maps for spatial alteration and rock type distribution, and collar location planning for the first exploration drill campaign, and shortly will initiate 2D and 3D Leapfrog modeling and requisite environmental permitting for drilling access and pads.

#### Property Exploration

The mineralization in the region commonly consists of disseminated gold hosted in strongly argillized and moderately silicified andesite rocks, typical to the Sierra Madre geological model of the principal deposits. The gold and silver mineralization appears to be related to a silicified feldspar porphyry, which outcrops along the southern bank in the bottom of the largest arroyo. Rhyolite breccias and multi-phase breccia veins are also noted.

There are at least four hydrothermally altered, oxidized zones trending northerly to northwesterly though the major trend of mineralization within the Property has been reported as NE-SW. Assay results from 362 rock chip samples indicate that 22 of the samples report values of gold >0.5 g/t, averaging 1.35 g/t Au and 54.4 g/t Ag along an area that extends for 600 metres in a north-south direction and 300 metres E-W. The highest values of gold and silver reported are 3.41 g/t Au and 198 g/t Ag. The most recent surface sampling campaign in 2019 confirmed the anomalous values, with precious metal values ranging up to 1.63 g/t Au and 155 g/t Ag.

The presence of historical artisanal mining in highly altered and oxidized andesites, rhyolitic breccias and veins, coincident chargeability anomalies, and discrete geochemical and structural trends containing broad areas of elevated precious metal values clearly warrants the Company's exploration efforts on the El Mezquite property.

#### Website Update

Maps, documents including the recent NI 43-101 report, and site photographs are posted on the Silver Spruce website, and can be found by selecting the "El Mezquite" tab on the Home page ([www.silverspruceresources.com](http://www.silverspruceresources.com)), and the geological program updates will be reported and posted in due course.

#### Qualified Person

Greg Davison, MSc, PGeo and Silver Spruce Director, is the Company's internal Qualified Person for the El Mezquite Project and is responsible for approval of the technical content of this press release within the meaning of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"), under TSX guidelines.

#### About Silver Spruce Resources Inc.

[Silver Spruce Resources Inc.](#) is a Canadian junior exploration company which has signed Agreements to acquire 100% of the Melchett Lake Zn-Au-Ag project in northern Ontario and with Colibri Resource Corp. to acquire 50% interest in Yaque Minerales S.A de C.V. holding the El Mezquite Gold project, a drill-ready precious metal project in Sonora, Mexico. The Company also is pursuing exploration of the drill-ready and permitted Pino De Plata Ag project in western Chihuahua, Mexico. [Silver Spruce Resources Inc.](#) continues to investigate opportunities that Management has identified or that have been presented to the Company for consideration.

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

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