

# BeMetals Commences Phase 2 Underground Drill Program At High-Grade South Mountain Zinc-Silver-Gold-Copper Project

16.09.2020 | [ACCESS Newswire](#)

VANCOUVER, September 16, 2020 - [BeMetals Corp.](#) (TSXV:BMET)(OTCQB:BMTLF)(Frankfurt:1OI.F) (the "Company" or "BeMetals") is pleased to announce commencement of the Phase 2 underground diamond drilling program at the high-grade South Mountain Zinc-Silver-Gold-Copper Project ("South Mountain" or the "Project" or "Property") in southwestern Idaho, U.S.A. This year's program is designed to extend the mineralized bodies at the Texas Zone and infill drill key areas of the DMEA Zone to prepare for completion of both an updated mineral resource estimate and a Preliminary Economic Assessment ("PEA") for South Mountain in 2021 (See Figure 1).

Highlights of the Planned 2020 Resource Expansion and Infill Drilling Campaign:

- Complete 2,400 metres of diamond drilling for approximately 25 holes from at least three underground drilling locations this includes opening and enlarging the southeastern section of the Sonneman adit towards the Texas Zone;
- The new Texas Zone drill stations will provide better locations for testing the newly defined high-grade copper-silver-gold targets (See Company's news release September 10, 2020);
- Conduct infill drilling of the DMEA Zone to further evaluate the significant component of gold and silver intersections from the 2019 program that included;

| Drill Hole ID, Zone<br>& Interval | From<br>(m) | To<br>(m) | Core Interval (m) | Ag    |       | Au   |      | Pb % | Cu % |
|-----------------------------------|-------------|-----------|-------------------|-------|-------|------|------|------|------|
|                                   |             |           |                   | Zn %  |       | g/t  | g/t  |      |      |
| SM19-002: Interval 3              | 85.83       | 96.39     | 10.56             | 11.42 | 123.0 | 4.43 | 0.36 | 0.52 |      |
| SM19-006                          | 28.01       | 43.71     | 15.70             | 21.27 | 147.0 | 8.04 | 0.77 | 0.30 |      |
| SM19-007                          | 26.97       | 39.17     | 12.20             | 18.16 | 122.6 | 4.41 | 1.55 | 0.16 |      |
| SM19-016: Interval 2              | 136.55      | 146.64    | 10.09             | 3.15  | 151.3 | 1.68 | 0.66 | 0.22 |      |
| SM19-016: Interval 4              | 184.18      | 188.64    | 4.47              | 5.04  | 482.0 | 4.27 | 5.80 | 0.43 |      |

Note: Reported widths in table are drilled core lengths as true widths are unknown at this time. It is estimated based upon current data that true widths might range between 60-80% of the drilled intersection (See notes to table 1 below & QA/QC section).

- Ultimately, all the drilling data collected during this 2020 campaign is to be incorporated into an updated resource estimate and a Preliminary Economic Assessment in 2021.

John Wilton, President and CEO of BeMetals stated, "Our work crews have mobilized to the South Mountain project site. We will commence with key infill drilling on the high-grade DMEA Zone mineralization that was successfully extended down plunge last year. The 2019 program returned increased gold and silver components to the polymetallic mineralization, specifically in the DMEA Zone (See Table 1) and this year's drilling will provide more information on the grade and distribution of this precious metal content. With the initial drilling at the DMEA Zone, our mine contractors have commenced work to access the far southeastern extent of the Sonneman level to prepare new drilling stations closer to the Texas Zone. Given the historical drilling and rib sampling results in connection with results from last year's Phase 1 program, we believe we can potentially add significant tonnage to the known mineral resource by focusing on the Texas and DMEA

zones (See Company's press release dated September 10, 2020). Our site team has upgraded the underground electrical and ventilation systems in preparation for the commencement of the drill and mining activities.

All personnel at the property are receiving COVID-19 related training in addition to our standard procedural safety training, prior to commencing this season's program."

#### THE PLANNED 2020 SOUTH MOUNTAIN RESOURCE EXPANSION DRILLING AND DEVELOPMENT PROGRAM

BeMetals has formed a Boise, Idaho-based project team that is focused on advancing South Mountain. This team includes key management of [Thunder Mountain Gold Inc.](#), Optionees of the Property, who have coordinated re-establishment of the Project site for the start of Phase 2 drilling. The team continues to build and maintain strong relations with local communities relevant to the South Mountain Project in southwestern Idaho. The Project is largely on and surrounded by private surface land with much of the permitting in place that would facilitate development of the project given favourable results of technical and economic studies.

This year, BeMetals has contracted Boart Longyear to drill a total of approximately 25 underground core holes for some 2,400 metres at the South Mountain project. During the 2019 drilling campaign at South Mountain, the Company identified and intersected multiple zones of high-grade zinc with significant gold and silver mineralization in projected extensions of the polymetallic DMEA zone (See Figure 1).

As of today, drilling has commenced from the Muck Bay #5 drilling platform while our mining contractor, Quimby Mining Services works on opening and enlarging the far southeastern section of Sonneman level to prepare drilling platforms closer to targets within the Texas Zone (See Figure 1). The historical far southeastern section of the Sonneman adit has not been accessed since the 1980s, subsequently little underground exploration has been conducted on this zone in the past four decades.

The Company has defined a number of compelling targets related to the Texas Zone from historical drilling, and underground sampling (See Company's news release dated September 10, 2020). These targets include both high-grade copper and zinc mineralization with a significant silver and gold component. A significant portion of this year's underground drilling are planned to test and extend mineralization in this zone which can potentially add significant tonnage towards updating a mineral resource estimate for South Mountain in the first half of 2021.

The infill drilling planned for the DMEA Zone area is designed to provide further information on the grade and distribution of both the gold and silver component to this polymetallic zone of mineralization. Table 1 below includes the complete results from the 2019 drilling of the DMEA Zone. Table 2 shows the azimuth, dip and collar co-ordinates for these drill holes.

Figure 1: 3D Perspective View inclined at 20 degrees looking NNE, showing locations of 2019 drill holes (SM19 Series), 2013 surface drilling (TX13 Series) in the area of the Texas Zone, rib-sampling of Texas Zone, and priority Texas Zone Target

Table 1. 2019 Program DMEA Zone: Analytical and Assay Results

| Drill Hole ID, Zone<br>& Interval | From<br>(m) | To<br>(m) | Core Interval (m) | Zn %  | Ag<br>g/t | Au<br>g/t | Pb % | Cu % |
|-----------------------------------|-------------|-----------|-------------------|-------|-----------|-----------|------|------|
| DMEA Zone                         |             |           |                   |       |           |           |      |      |
| SM19-002                          |             |           |                   |       |           |           |      |      |
| Interval 1                        | 46.88       | 57.39     | 10.51             | 17.81 | 226       | 2.41      | 1.59 | 0.16 |

|   |        |        |               |       |       |      |      |       |
|---|--------|--------|---------------|-------|-------|------|------|-------|
| Interval 2                                  | 67.85  | 71.63  | 3.78          | 5.45  | 145   | 8.39 | 0.58 | 0.15  |
| Interval 3                                  | 85.83  | 96.39  | 10.56         | 11.42 | 123   | 4.43 | 0.36 | 0.52  |
| SM19-003                                    |        |        |               |       |       |      |      |       |
| Interval 1                                  | 51.18  | 75.35  | 24.17         | 11.12 | 267   | 3.44 | 3.75 | 0.29  |
| Including                                   | 51.18  | 60.78  | 9.60          | 11.74 | 437   | 5.99 | 8.68 | 0.38  |
| Including                                   | 62.09  | 75.35  | 13.26         | 11.77 | 169   | 1.88 | 0.54 | 0.25  |
| Interval 2                                  | 77.60  | 81.24  | 3.64          | 9.74  | 331   | 1.94 | 1.11 | 0.34  |
| SM19-004 (Did not intersect mineralization) |        |        |               |       |       |      |      |       |
| SM19-005                                    | 75.13  | 86.37  | 11.23         | 7.97  | 128   | 1.20 | 0.91 | 0.24  |
| SM19-006                                    | 28.01  | 43.71  | 15.70         | 21.27 | 147   | 8.04 | 0.77 | 0.30  |
| SM19-007                                    | 26.97  | 39.17  | 12.20         | 18.16 | 122.6 | 4.41 | 1.55 | 0.16  |
| SM19-014                                    |        |        |               |       |       |      |      |       |
| Interval 1                                  | 105.31 | 120.40 | 15.09         | 9.59  | 127.1 | 1.50 | 0.69 | 0.28  |
| Interval 2                                  | 138.07 | 143.88 | 5.81          | 4.88  | 76.9  | 2.55 | 0.21 | 0.12  |
| Interval 3                                  | 155.17 | 158.95 | 3.78          | 14.49 | 145.5 | 0.37 | 0.25 | 0.48  |
| Interval 4                                  | 184.40 | 189.56 | 5.15          | 0.28  | 79.9  | 2.08 | 0.15 | 0.06  |
| Interval 5                                  | 250.65 | 258.94 | 8.29          | 8.11  | 178.7 | 0.48 | 0.57 | 1.73  |
| Interval 6                                  | 266.33 | 268.16 | 1.83          | 1.32  | 158.9 | 2.56 | 0.56 | 0.11  |
| SM19-016                                    |        |        |               |       |       |      |      |       |
| Interval 1                                  | 112.33 | 132.05 | 19.72&dagger; | 0.07  | 8.39  | 1.52 | 0.01 | 0.002 |
| Interval 2                                  | 136.55 | 146.64 | 10.09         | 3.15  | 151.3 | 1.68 | 0.66 | 0.22  |
| Interval 3                                  | 158.27 | 163.59 | 5.32&dagger;  | 0.59  | 46.8  | 1.81 | 0.11 | 0.04  |
| Interval 4                                  | 184.18 | 188.64 | 4.47&dagger;  | 5.04  | 482.0 | 4.27 | 5.80 | 0.43  |
| Interval 5                                  | 227.32 | 230.83 | 3.51          | 8.85  | 136.2 | 0.17 | 1.25 | 1.67  |

Note: Reported widths in tables are drilled core lengths as true widths are unknown at this time. It is estimated based upon current data that true widths might range between 60-80% of the drilled intersection. Intervals cut offs are based upon visual contacts of massive sulphide units with no more than 1.75 metres of internal skarn. For SM19-016&dagger; (intervals 1, 3 and 4) a nominal 0.46 g/t gold cut off has been applied to determine the boundaries of the intersections with no internal dilution. (Note: See details below in QA/QC section).

Upon completion of the 2020 drilling campaign additional metallurgical and hydrology testing as well as rock mechanic and mine modelling will be scheduled to be done in 2021. A Preliminary Economic Assessment for South Mountain is expected to be completed by approximately mid-2021.

Table 2: Drill Hole Azimuth, Dip and Collar Co-ordinates

| Hole ID  | Azimuth Degree | Dip Degree | Eoh Length (m) | East (ft) | North (ft) | Elevation (ft) |
|----------|----------------|------------|----------------|-----------|------------|----------------|
| SM19-002 | 138            | -28        | 102.41         | 231,176   | 394,120    | 6,868          |
| SM19-003 | 152            | -47        | 99.97          | 231,176   | 394,120    | 6,868          |
| SM19-004 | 175            | -58        | 119.79         | 231,176   | 394,120    | 6,868          |
| SM19-005 | 175            | -53        | 98.45          | 231,176   | 394,120    | 6,868          |
| SM19-006 | 320            | +61        | 58.67          | 231,148   | 393,978    | 6,860          |
| SM19-007 | 313            | 30         | 74.07          | 231,1481  | 393,978    | 6,860          |
| SM19-014 | 210            | -61        | 271.79         | 231,1176  | 394,129    | 6,868          |
| SM19-016 | 237            | -58.5      | 267.61         | 231,1176  | 394,129    | 6868           |

#### QUALITY ASSURANCE AND QUALITY CONTROL PROCEDURES

The Project employs a rigorous QA/QC program that includes; blanks, duplicates and appropriate certified standard reference material. All samples are introduced into the sample stream prior to sample handling/crushing to monitor analytical accuracy and precision. The insertion rate for the combined QA/QC samples is 10 percent or more depending upon batch sizes. ALS Global completed the analytical work with the core samples processed at their preparation facility in Reno, Nevada, U.S.A. All analytical and assay procedures are conducted in the ALS facility in North Vancouver, BC. The samples are processed by the following methods as appropriate to determine the grades; Au-AA23-Au 30g fire assay with AA finish, ME-ICP61-33 element four acid digest with ICP-AES finish, ME-OG62-ore grade elements, four acid with ICP-AES finish, Pb-OG62-ore grade Pb, four acid with ICP-AES finish, Zn-OG62-ore grade Zn, four acid digest with ICP-AES finish, Ag-GRA21-Ag 30g fire assay with gravimetric finish.

#### THE SOUTH MOUNTAIN PROJECT

South Mountain is a polymetallic development project focused on high-grade zinc and is located approximately 70 miles southwest of Boise, Idaho (See Figure 2). The Project was intermittently mined from the late 1800s to the late 1960s and its existing underground workings remain intact and well maintained. Historic production at the Project has largely come from high-grade massive sulphide bodies that remain open at depth and along strike. According to historical smelter records, approximately 53,642 tons of mineralized material has been mined to date. These records also indicate average grades; 14.5% Zn, 363.42 g/t Ag, 1.98 g/t Au, 2.4% Pb, and 1.4% Cu were realised. [Thunder Mountain Gold Inc.](#) purchased and advanced the Project from 2007 through 2019 investing approximately US\$12M during that period. The current mineral resource estimate of the deposit is detailed in Table 1 and the Company expects to provide a revised mineral resource update following a phase 2 drilling program in 2020.

The Project is largely on and surrounded by private surface land, and as such, the permitting and environmental aspects of the Project are expected to be straightforward. Permits are in place for underground exploration activities and BeMetals does not anticipate significant barriers to any future development at the Project. Rights to the Project are secured through an Option Agreement with Thunder Mountain Gold ("THMG"), optionees of the Property, a long established Idaho based company with strong local business relationships in the state. Key management of THMG form part of the Project team.

Figure 2: Project Location Map

Table 1. NI 43-101 Mineral Resource Statement for the South Mountain Project - April 1, 2019

## Mineral Resources at 6.04% ZnEq Cut-off

| Classification       | Zinc Equivalent Resource |          |        |        |       | Contained Metal |                    |        |                     |        |       |
|----------------------|--------------------------|----------|--------|--------|-------|-----------------|--------------------|--------|---------------------|--------|-------|
|                      | Short Tons               | ZnEq lbs | ZnEq % | Zn lbs | Zn%   | Ag oz.          | Ag opt             | Au oz. | Au opt              | Pb lbs | Pb %  |
|                      | x1000                    | x1000    | %      | x1000  | %     | x1000           | (g/t)              | x1000  | (g/t)               | x1000  | %     |
| Measured             | 63.2                     | 22,200   | 17.57  | 14,700 | 11.64 | 237             | 3.745<br>(116 g/t) | 4.0    | 0.063<br>(1.96 g/t) | 600    | 0.483 |
| Indicated            | 106.7                    | 37,800   | 17.72  | 21,500 | 10.08 | 576             | 5.398<br>(168 g/t) | 7.0    | 0.066<br>(2.05 g/t) | 2,100  | 0.983 |
| Measured + Indicated | 169.9                    | 60,000   | 17.66  | 36,200 | 10.66 | 813             | 4.783<br>(149 g/t) | 11.0   | 0.065<br>(2.09 g/t) | 2,700  | 0.797 |
| Inferred             | 363.2                    | 120,800  | 16.63  | 70,500 | 9.70  | 2,029           | 5.585<br>(174 g/t) | 16.3   | 0.045<br>(1.49 g/t) | 8,700  | 1.202 |

1. The effective date of the mineral resource estimate is April 1, 2019. The QP for the estimate Mr. Randall K. Martin of Hard Rock Consulting, LLC, is independent of [BeMetals Corp.](#)
2. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Inferred mineral resources that are part of the mineral resource for which quantity and grade or quality are estimated on the basis of limited geologic evidence and sampling, which is sufficient to imply but not verify grade or quality and continuity. Inferred mineral resources may not be converted to mineral reserves. It is reasonably expected, though not guaranteed, that the majority of Inferred mineral resources could be upgraded to Indicated mineral resources with continued exploration.
3. The mineral resource is reported at an underground mining cutoff of 6.04% Zinc Equivalent ("ZnEq") within coherent wireframe models. The ZnEq. calculation and cutoff is based on the following assumptions: an Au price of US\$1,231/oz., Ag price of US\$16.62/oz., Pb price of US\$0.93/lb., Zn price of US\$1.10/lb. and Cu price of \$2.54/lb.; metallurgical recoveries of 75% for Au, 70% for Ag, 87% for Pb, 96% for Zn and 56% for Cu, assumed mining cost of US\$70/ton, process costs of US\$25/ton, general and administrative costs of US\$7.50/ton, smelting and refining costs of US\$25/ton. Based on the stated prices and recoveries the ZnEq formula is calculated as follows; ZnEq = (Au grade \* 43.71) + (Ag grade \* 0.55) + (Pb grade \* 0.77) + (Cu grade \* 1.35) + (Zn grade).
4. Rounding may result in apparent differences when summing tons, grade and contained metal content. Tonnage and grade measurements are in imperial units.

## About BeMetals Corp.

BeMetals is a new precious and base metals exploration and development company focused on becoming a leading diversified metal producer through the acquisition of quality exploration, development and potentially production stage projects. The Company is searching globally for an entry-level precious metals project while progressing both its advanced high-grade, zinc-silver-gold-copper polymetallic underground exploration at the South Mountain Project in Idaho, and its tier-one targeted, Pangeni Copper Exploration Project in Zambia. BeMetals' growth strategy is led by our strong board and management, founders of the Company and significant shareholders, who have an extensive proven record of delivering considerable value in the mining sector through the discovery, construction and operation of mines around the world.

The technical information in this news release for BeMetals has been reviewed and approved by John Wilton, CGeol FGS, CEO and President of BeMetals, and a "Qualified Person" as defined under National Instrument 43-101.

On Behalf of [BeMetals Corp.](#)

"John Wilton"  
John Wilton  
President, CEO and Director

For further information about BeMetals please visit our website at [www.bemetalscorp.com](http://www.bemetalscorp.com) and sign-up to our email list to receive timely updates, or contact:

Derek Iwanaka  
Vice President, Investor Relations & Corporate Development  
Telephone: 604-609-6141

Email: [diwanaka@bemetalscorp.com](mailto:diwanaka@bemetalscorp.com)

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This news release contains "forward-looking statements" and "forward looking information" (as defined under applicable securities laws), based on management's best estimates, assumptions and current expectations. Such statements include but are not limited to, statements with respect to the plans for future exploration and development of the South Mountain and Pangeni projects, and the acquisition of additional base and/or precious metal projects. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts", "anticipates" "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those expressed or implied by such statements, including but not limited to: the actual results of exploration activities, the availability of financing and/or cash flow to fund the current and future plans and expenditures, the ability of the Company to satisfy the conditions of the option agreements for the South Mountain Project and/or the Pangeni Project, and changes in the world commodity markets or equity markets. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The forward-looking statements and forward looking information are made as of the date hereof and are qualified in their entirety by this cautionary statement. The Company disclaims any obligation to revise or update any such factors or to publicly announce the result of any revisions to any forward-looking statements or forward looking information contained herein to reflect future results, events or developments, except as require by law. Accordingly, readers should not place undue reliance on forward-looking statements and information. Please refer to the Company's most recent filings under its profile at [www.sedar.com](http://www.sedar.com) for further information respecting the risks affecting the Company and its business.

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