

Silver Tiger Intersects 2,049 g/t AgEq over 0.5 m on the Protectora Vein and 1,121 g/t AgEq OVER 0.7 m on the Caleigh Vein at El Tigre

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HALIFAX, November 17, 2020 - Silver Tiger Metals Inc. (TSXV:SLVR)(OTCQB:SLVTF) ("Silver Tiger" or the "Corporation") has intersected high grade silver and gold mineralization in the Protectora and Caleigh veins within the El Tigre gold alteration zone approximately 1.7 kilometers north of the historic El Tigre Mine.

Silver Tiger is pleased to provide drill results for its first 10 drill holes on the Protectora and Caleigh veins approximately 1.7 kilometers north of the historic El Tigre Mine. Highlights from the drilling include the following:

- Hole 163 on the Protectora Vein - 0.5 meters grading 2,049.1 g/t AgEq from 16.9 meters to 17.4 meters consisting of 1,782 gpt Ag and 3.56 gpt Au and a second intercept of 0.5 meters grading 1,440.6 gpt AgEq from 51.9 meters to 52.4 meters consisting of 1,374 gpt Ag and 0.89 gpt Au
- Hole 164 on the Protectora Vein - 0.5 meters grading 1,592.5 g/t AgEq from 17 meters to 17.5 meters consisting of 805 gpt Ag and 10.50 gpt Au
- Hole 158 on the Caleigh Vein - 0.7 meters grading 1,121.6 g/t AgEq from 90 meters to 90.7 meters consisting of 815 gpt Ag and 4.09 gpt Au
- Hole 156 on the Caleigh Vein - 0.3 meters grading 1,284.0 g/t AgEq from 82 meters to 82.3 meters consisting of 752 gpt Ag and 7.09 gpt Au.

All of these high grade veins are within the El Tigre Formation, a gold alteration zone which can be up to 150 meters thick. The silver equivalent ratios are based on a silver to gold price ratio of 75:1 (Ag:Au). See attached cross sections 6650 and 6675.

Glenn Jessome, President and CEO of Silver Tiger remarked "The historic El Tigre Mine just to the south of our current drilling produced over 100 million silver equivalent ounces at an average grade of over 2 kilograms per ton silver equivalent between 1908 and 1938 (Craig, 2012). Our initial results from the first 10 holes of the 2020 drilling program on the Protectora and Caleigh Veins has intersected near surface high-grade silver mineralization similar to that mined a century ago at the historic El Tigre Mine. Just as exciting for us are the first intercepts of the gold alteration zone around the high grade silver veins like the gold halo that delivered the majority of our National Instrument 43-101 resource estimate around the historic El Tigre Mine. We are drilling with 3 diamond drill rigs and will continue to test the strike extensions of the Caleigh, Protectora and Fundadora Veins. I am very pleased with the rapid progress our drilling and exploration teams have made."

Cross Sections 6650 and 6675 below show the Silver Tiger drill holes begin approximately 1.7 kilometers north of the end of the historic El Tigre Mine in approximately the middle of the vein extensions north of the mine. Cross Section 6675 is 25 meters North of Cross Section 6650.

El Tigre Cross Section 6650

El Tigre Cross Section 6675

Drill Results - Protectora Vein

Hole ID	Section Comment	From	To	Length ⁽¹⁾	Au	Ag	AuEq75 ⁽²⁾	AgEq75 ⁽²⁾
		m	m	m	g/t	g/t	g/t	g/t

ET-20-152	6650N	Protectora Vein	137.6	138.2	0.6	0.78	90.4	1.99	149.2
		FW Alteration Zone	153.1	154.9	1.8	0.26	7.1	0.36	27.0
		FW Alteration Zone	163.1	167.6	4.5	0.34	7.5	0.44	33.1
ET-20-153	6650N	HW Alteration Zone	38.5	45.0	6.5	0.09	10.3	0.23	17.0
		HW Alteration Zone	137.0	151.3	14.3	0.45	33.3	0.89	67.0
		Protectora Vein	150.1	150.8	0.7	0.64	238.0	3.81	285.7
		FW Alteration Zone	165.5	172.5	7.0	0.37	10.6	0.51	38.0
		FW Alteration Zone	194.1	199.3	5.2	0.65	8.3	0.76	56.9
ET-20-159	6610N	HW Alteration Zone	7.0	38.1	31.1	0.29	15.6	0.50	37.4
		including	7.8	15.0	7.2	0.71	6.1	0.79	59.4
		HW Alteration Zone	50.1	64.6	14.5	0.28	9.1	0.40	30.0
		Protectora Vein	55.4	55.9	0.5	0.70	33.9	1.15	86.3
		FW Alteration Zone	99.8	104.3	4.5	0.36	0.8	0.37	27.8
Hole ID	Section	Comment	From	To	Length ⁽¹⁾	Au	Ag	AuEq75 ⁽²⁾	AgEq75 ⁽²⁾
			m	m	m	g/t	g/t	g/t	g/t
ET-20-161	6610N	HW Alteration Zone	7.5	39.1	31.6	0.16	10.7	0.31	23.0
		FW Alteration Zone	48.1	95.1	45.4	0.33	8.5	0.44	33.4
		Protectora Vein Void ⁵	56.4	58.0	1.6	*	*	*	*
		FW Alteration Zone	114.0	119.0	5.0	0.17	0.3	0.18	13.3
ET-20-163	6675N	HW Alteration Zone ²	8.0	18.4	8.5	0.42	165.5	2.63	197.1
		Protectora Vein Void ⁵	11.3	13.2	1.9	*	*	*	*
		Including	15.2	18.4	3.2	0.74	335.1	5.21	390.7
		Protectora Vein	16.9	17.4	0.5	3.56	1,782.0	27.32	2,049.1
		FW Vein	51.4	52.4	1.0	0.48	727.3	10.17	762.9
		Including	51.9	52.4	0.5	0.89	1,374.0	19.21	1,440.6
ET-20-164	6675N	HW Alteration Zone	17.0	28.4	11.4	0.66	87.1	1.82	136.8
		Including	17.0	18.2	1.2	4.59	370.4	9.52	714.4
		Protectora Vein	17.0	17.5	0.5	10.50	805.0	21.23	1,592.5
		FW Alteration Zone	41.6	46.1	4.5	0.17	8.7	0.29	21.4

	FW Alteration Zone	71.2	78.8	7.6	0.12	15.8	0.33	24.9
	FW Alteration Zone	96.9	104.7	7.9	0.21	2.7	0.25	18.7
	FW Alteration Zone	113.0	114.4	1.3	0.28	0.9	0.30	22.2
ET-20-165	6675N HW Alteration Zone	19.2	59.7	40.5	0.34	27.0	0.70	52.5
	including	22.0	25.5	3.5	1.75	77.0	2.78	208.4
	including	37.1	38.4	1.3	1.35	134.8	3.15	236.0
	Protectora Vein	37.9	38.4	0.5	2.51	287.0	6.34	475.6
	FW Alteration Zone	81.7	87.7	6.0	0.20	1.6	0.22	16.5

Notes:

1. Not true width.
2. Gold Equivalent ("EqAu75") ratios and Silver Equivalent ("EqAg75") ratios are based on silver to gold price ratio of 75:1 (Au:Ag).
3. HW - hanging wall
4. FW - foot wall

* Void related to old mine workings

Drill Results - Caleigh Vein

Hole ID	Section	Comment	From	To	Length ⁽¹⁾	Au	Ag	AuEq75 ⁽²⁾	AgEq75 ⁽²⁾
			m	m	m	g/t	g/t	g/t	g/t
ET-20-152	6650N	HW Alteration Zone	41.9	47.3	5.4	0.19	15.5	0.40	29.9
		Caleigh Vein	44.7	45.7	1.0	0.40	53.0	1.10	82.8
		FW Alteration Zone	69.7	76.0	6.3	0.30	4.9	0.37	27.5
		FW Alteration Zone	98.5	102.3	3.8	0.09	41.1	0.64	48.1
		FW Alteration Zone	100.7	101.3	0.6	0.23	191.0	2.77	207.9
		HW Alteration Zone	128.3	144.9	16.6	0.49	11.3	0.64	47.9
ET-20-156	6650N	HW Alteration Zone	67.8	69.3	1.5	0.08	10.5	0.22	16.3
		Caleigh Vein	82.0	82.3	0.3	7.09	752.0	17.12	1,284.0
ET-20-157	6635N	Caleigh Vein	91.2	92.1	0.9	0.42	0.7	0.43	32.0
ET-20-158	6650N	HW Alteration Zone	89.1	91.2	2.1	1.46	280.5	5.20	390.1
		Caleigh Vein	90.0	90.7	0.7	4.09	815.0	14.95	1,121.6

Notes:

1. Not true width.

2. Gold Equivalent ("EqAu75") ratios and Silver Equivalent ("EqAg75") ratios are based on silver to gold price ratio of 75:1 (Au:Ag).
3. HW - hanging wall
4. FW - foot wall

Drill Hole Location Table

Drill Hole	Easting	Northing	Elevation	Az	Dip	Total Depth
ET-20-152	670697	3386642	1999	90	-25	176.9
ET-20-153	670697	3386642	1999	90	-35	207.4
ET-20-156	670684	3386642	2002	90	-45	102.2
ET-20-157	670679	3386637	2001	90	-45	114.4
ET-20-158	670679	3386647	2002	90	-45	131.2
ET-20-159	670788	3386609	2057	90	-37	115.9
ET-20-161	670788	3386609	2057	90	-47	149.5
ET-20-163	670819	3386681	2023	90	-25	61.0
ET-20-164	670819	3386681	2023	90	-45	114.4
ET-20-165	670819	3386681	2023	90	-65	103.7

El Tigre Resource Estimate

After acquiring El Tigre, Silver Tiger drilled 12,500 meters to define the wide halo of near surface gold mineralization around the mined high-grade veins of the historic El Tigre Mine. This allowed Silver Tiger to deliver a maiden resource estimate for the El Tigre Property to a depth of 150 meters containing indicated resources of 661,000 gold equivalent ounces at 0.77 g/t (21 g/t silver and 0.51 g/t gold) and inferred resources of 341,000 gold equivalent ounces at 1.59 g/t (88 g/t silver and 0.52 g/t gold). The complete National Instrument 43-101 Technical Report is available on the Corporation's website at www.silvertigermetals.com and on www.sedar.com under the Corporation's profile.

About the El Tigre Historic Mine District

The El Tigre historic mine district is located in Sonora, Mexico and lies at the northern end of the Sierra Madre silver and gold belt which hosts many epithermal silver and gold deposits, including Dolores, Santa Elena and Las Chispas at the northern end. In 1896, gold was first discovered on the property in the Gold Hill area and mining started with the Brown Shaft in 1903. The focus soon changed to mining high-grade silver veins in the area with much of the production coming from the El Tigre vein. Underground mining on the El Tigre vein extended 1,450 meters along strike and was mined on 14 levels to a depth of 450 meters. By the time the mine closed in 1938, it is reported to have produced a total of 353,000 ounces of gold and 67.4 million ounces of silver from 1.87 million tons (Craig, 2012). The average grade mined during this period was over 2 kilograms silver equivalent per ton.

Silver Tiger's district scale El Tigre concessions are approximately 35 kilometers long and comprise 28,414 hectares, including 25 kilometers of the prolific Sierra Madre trend. The El Tigre silver and gold deposit is related to a series of high-grade epithermal veins controlled by a north-south trending structure cutting across the andesitic and rhyolitic tuffs of the Sierra Madre Volcanic Complex within a broad silver and gold mineralized prophylic alteration zone developed in the El Tigre Formation that can be up to 150 meters wide. The veins dip steeply to the west and are typically 0.5 meter wide but locally can be up to 5 meters in width. The veins, structures and mineralized zones outcrop on surface and have been traced for 5.3

kilometers along strike in our brownfield exploration area. Historical mining and exploration activities focused on a 1.5 kilometer portion of the southern end of the deposits, principally on the El Tigre, Seitz Kelly and Sooy veins. The unexplored Caleigh, the Protectora and the Fundadora exposed veins continue north for more than 3 kilometers and are the target of Silver Tiger's current exploration.

Silver Tiger's limited drilling in these vein extensions located north of the historic El Tigre Mine intersected similar-style silver-gold mineralization in the El Tigre formation including a new discovery in the Caleigh Vein. Drill hole ET-17-144 returned 0.85 meters of the Caleigh Vein grading 10,128.9 g/t silver equivalent consisting of 7,338.9 g/t silver, 37.2 g/t gold (75:1 Ag: Au). Drill hole 144 was a step-out hole located approximately 1.7 kilometers to the north of the historic El Tigre Mine. The mineralized zone consists of several vuggy quartz veins and veinlets carrying galena, sphalerite, chalcopyrite, stromeyerite and pyrite within a strongly silicified and kaolinized alteration zone. As well, drill holes ET-17-145 and ET-17-148, which were drilled by Silver Tiger in its previous drill program, intersected similar-style silver-gold mineralization.

The Silver Tiger exploration team is fully funded for and is currently diamond drilling 20,000 meters of HQ core with three drill rigs targeting the 3 kilometers of vein extensions north of the historic El Tigre Mine. The drilling program is focused on the Caleigh, the Protectora and the Fundadora veins, all of which outcrop on surface and are exposed in exploration drifts in the three kilometers north of the historic El Tigre Mine.

Silver Tiger Launches New Website

Silver Tiger is pleased to announce that its new website is now live at www.silvertigermetals.com.

Covid 19 Response

As previously announced following the Mexican Health Ministry's decree which included mining as an essential service effective June 1, 2020, our exploration team got back to work at El Tigre in June, 2020. Our priority in June, July and August was to take all necessary steps at camp to meet strict Covid 19 protocols. Accommodations and sanitation were constructed or improved to meet the highest standards of safety during Covid 19. Medical services on site were improved, including mandatory Covid 19 testing of all persons entering the camp. All employees and contractors will be required by the Corporation to adhere to strict Covid 19 protocols as we continue to explore and drill El Tigre. We have created a remote isolated camp to minimize physical contact with surrounding communities. Silver Tiger has implemented these extraordinary measures to protect the health and safety of our employees, contractors and the community in which we operate.

VRIFY Slide Deck and 3D Presentation - Silver Tiger's El Tigre Project

VRIFY is a platform being used by companies to communicate with investors using 360° virtual tours of remote mining assets, 3D models and interactive presentations. VRIFY can be accessed by website and with the VRIFY iOS and Android apps.

Access the [Silver Tiger Metals Inc.](https://vrify.com) Company Profile on VRIFY at: <https://vrify.com>

The VRIFY Slide Deck and 3D Presentation for [Silver Tiger Metals Inc.](https://vrify.com) can be viewed at: <https://vrify.com/explore/decks/492> and on the Company's website at: www.silvertigermetals.com.

Procedure, Quality Assurance / Quality Control and Data Verification

The diamond drill core (HQ size) is geologically logged, photographed and marked for sampling. When the sample lengths are determined, the full core is sawn with a diamond blade core saw with one half of the core being bagged and tagged for assay. The remaining half portion is returned to the core trays for storage and/or for metallurgical test work.

The sealed and tagged sample bags are transported to the Bureau Veritas facility in Hermosillo, Mexico. Bureau Veritas crushes the samples (Code PRP70-250) and prepares 200-300 gram pulp samples with ninety percent passing Tyler 200 mesh (Code PUL85). The pulps are assayed for gold using a 30-gram charge by fire assay (Code FA630) and over limits greater than 10 grams per tonne are re-assayed using a gravimetric finish (Code FA530). Silver and multi-element analysis is completed using total digestion (Code MA200 Total Digestion ICP). Over limits greater than 100 grams per tonne silver are re-assayed using a gravimetric finish (Code FA530).

Quality assurance and quality control ("QA/QC") procedures monitor the chain-of-custody of the samples and includes the systematic insertion and monitoring of appropriate reference materials (certified standards, blanks and duplicates) into the sample strings. The results of the assaying of the QA/QC material included in each batch are tracked to ensure the integrity of the assay data. All results stated in this announcement have passed Silver Tiger's QA/QC protocols.

Qualified Person

David R. Duncan, P. Geo., V.P. Exploration of the Corporation, is the Qualified Person for Silver Tiger as defined under National Instrument 43-101. Mr. Duncan has reviewed and approved the scientific and technical information in this press release.

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This News Release includes certain "forward-looking statements". All statements other than statements of historical fact included in this release, including, without limitation, statements regarding potential mineralization, resources and reserves, the ability to convert inferred resources to indicated resources, the ability to complete future drilling programs and infill sampling, the ability to extend resource blocks, the similarity of mineralization at El Tigre to Delores, Santa Elena and Chispas, exploration results, and future plans and objectives of Silver Tiger, are forward-looking statements that involve various risks and uncertainties. Forward-looking statements are frequently characterized by words such as "may", "is expected to", "anticipates", "estimates", "intends", "plans", "projection", "could", "vision", "goals", "objective" and "outlook" and other similar words. Although Silver Tiger believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, 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. Important factors that could cause actual results to differ materially from Silver Tiger's expectations include risks and uncertainties related to exploration, development, operations, commodity prices and global financial volatility, risk and uncertainties of operating in a foreign jurisdiction as well as additional risks described from time to time in the filings made by Silver Tiger with securities regulators.

SOURCE: [Silver Tiger Metals Inc.](#)

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