

Soma Gold Corp. Provides Cordero-Balvina Project Update: In-fill and Down-dip Drilling Confirms Mineralization

09.12.2020 | [CNW](#)

Including 1.2m at 10.34 g/t Gold Near Planned Decline

VANCOUVER, Dec. 9, 2020 - [Soma Gold Corp.](#) (TSXV: SOMA) (WKN: A2P4DU) (OTC: PRSRF) (formerly Para Resources Inc.) (the "Company" or "Soma") is pleased to provide an update on the 2020 drilling and construction programs at the Cordero-Balvina Project – part of Soma's wholly-owned El Bagre Gold Mining Complex ("El Bagre").

Highlights:

- Completed 14,783 meters (m) of the planned 15,000m 2020 drill program.
- Drill hole BCDDH_20_094 intersected 2.0m of 8.10 g/t gold.
- Drill hole BCDDH_20_096 intersected 1.2m of 10.34 g/t gold.
- The new portal for accessing the Cordero-Balvina deposit has been completed, and the decline has advanced 118m, including 72m in bedrock (see Figure 1.)

The new mine access ramp will have an initial length of 890m to access the deposit, located at 7 meters below sea level corresponding to level 3 of the mine. The ramp will then continue with a spiral advance of an additional 610m to level 5, in which the development and preparation stages of the mining project will be completed.

Javier Cordova, Soma's CEO, states: "We are happy to share the positive completion of the Cordero-Balvina mine portal at the Bagre Mine Operation with necessary infrastructure installed and the decline now advancing in hard rock. The Bagre Mine Operation to date has had strong results for 2020 with an average grade of feed to the plant of 4.47 grams of gold per tonne and an average vein width of 1.1 meters. The most recent drill results, including 2.0 meters at 8.10 grams per tonne and 1.2 meters at 10.34 grams per tonne, reconfirm the positive transformational impact that the new Cordero-Balvina mine will have on the operation and Company starting in 2021."

Drilling Results

Soma has successfully completed 14,783m of its planned 15,000m 2020 drilling program. The results presented in this press release, correspond to six drill holes completed to date in the in-fill program at Cordero-Balvina, part of the El Bagre Mining Project. The drill holes were carried out approximately perpendicular to the vein direction as to have down-hole lengths as close as possible to vein widths. The drilling results have demonstrated the continuity of the vein at depth and extended the high gold grades beyond Indicated category (see cross-section #1) of the Cordero-Balvina project (click to see RPA NI 43-101 Technical Report). This area will be accessible through the new mine portal and decline currently under construction. The high gold grades remain open to the north and down-dip. This continuity will be further tested in our 2021 drilling program.

Highlights include:

- Drill hole BCDDH_20_093 intersected 3.0m, from 198.4 to 201.4m, of milky quartz-carbonates vein with veining of sulphides mainly pyrite followed by galena, chalcopyrite and trace tellurides, grading 4.07 g/t Au. This includes 1.0m of semi-massive sulphides grading 6.28 g/t Au, starting at 198.4m.
- Drill hole BCDDH_20_094 intersected 2.0m, from 196.5 to 198.5m, of milky quartz-carbonates vein with veining of sulphides mainly fine-grained pyrite, galena and tellurides, grading 8.10 g/t Au. This includes 1.0m of fine-grained veining of galena-tellurides, grading 14.20 g/t Au, starting at 196.5m.

- Drill hole BCDDH_20_096 intersected 1.2m, from 213.0 to 214.2m, of milky quartz-carbonates vein with fine-grained veining of sulphides, mainly pyrite-galena-chalcopyrite, grading 10.34 g/t Au. The above includes 0.6m of fine-grained veining of sulphides grading 19.20 g/t Au, starting at 213.6m.

Results to date on the in-fill drilling program:

Location	Hole ID	From	To	From	To	Length	Length	Au
		(m)	(m)	(ft)	(ft)	(m)	(ft)	(g/t)
CORDERO BALVINA	BCDDH_20_092	215.20	216.00	706.07	708.70	0.80	2.62	0.88
	BCDDH_20_093	198.40	201.40	650.95	660.79	3.00	9.84	4.07
	Including	198.40	199.40	650.95	654.23	1.00	3.28	6.28
	Including	199.40	200.40	654.23	657.51	1.00	3.28	3.83
	Including	200.40	201.40	657.51	660.79	1.00	3.28	2.10
	BCDDH_20_094	196.50	198.50	644.72	651.28	2.00	6.56	8.10
	Including	196.50	197.50	644.72	648.00	1.00	3.28	14.20
	Including	197.50	198.50	648.00	651.28	1.00	3.28	1.99
	BCDDH_20_095	241.33	241.90	791.80	793.67	0.57	1.87	0.03
	BCDDH_20_096	213.00	214.20	698.85	702.79	1.20	3.94	10.34
	Including	213.00	213.60	698.85	700.82	0.60	485.25	1.48
	Including	213.60	214.20	700.82	702.79	0.60	486.62	19.20

*Lengths are drill intersections and not necessarily true widths. Although true widths were not consistently calculated, the down-hole lengths presented here are expected to approximate true widths.

New Mine Portal Construction

Development activities at the Cordero-Balvina project started in September 2020 with the improvement and construction of the access roads to the area of the new mine portal. Early construction activities included: clearing of areas covered with vegetation, opening of access and design of a ramp with a 12% slope. The execution of civil works prior to the beginning of the excavation was completed with the profiling of slopes, projection of shotcrete and installation of bolts and meshes for slope stabilization, water management, water supply and grading of areas for the location of mining equipment, mining services and maneuvering and stockpiles yards construction. (see Figure 2.)

The project was provided with electrical supply and support equipment for mining services was brought to site, including compressors, lungs, power plants, transformers and fuel tanks. The portal is now complete, including the installation of 46 steel arches and sheets to provide support during the initial advance through un-consolidated material (saprolite). A total of 118m have been completed to date, and the decline has now advanced 72m into hard rock. (see Figure 3.)

QA/QC Controls

For exploration core drilling, the company applied its standard protocols for sampling and assay. NQ core is sawn or split with one-half shipped to a sample preparation laboratory in Medellin run by ALS Colombia Limited ("ALS"). Samples are then shipped for analysis to an ALS-certified assay laboratory in Toronto,

Canada. The samples were analyzed for gold using standard fire-assay on a 50-gram sample with an AA finish. Multi-element geochemistry was determined by ICP-MS using either aqua regia (ME-MS41) or four acid (ME-MS61) digestions. Blanks, duplicates and certified reference standards are inserted into the sample stream to monitor laboratory performance. Comparison to control samples and their standard deviations indicates acceptable accuracy of the assays and no detectable contamination. The remainder of the core is stored in a secured storage facility for future assay verification.

Mr. Edwin Naranjo Sierra, P. Geo., BSc. Senior Geologist, Director of Exploration for [Soma Gold Corp.](#) is the Qualified Person, within the meaning of NI 43-101. Mr. Naranjo is satisfied that the analytical procedures and best practices used are standard industry methodologies, and he has reviewed and approved the technical information disclosed in this news release.

ABOUT SOMA GOLD:

[Soma Gold Corp.](#) (TSXV: SOMA) is a mining company focused on gold production and exploration. The Company owns two adjacent mining properties in Antioquia, Colombia with a combined milling capacity of 675 tpd. (permitted for 1,400 tpd.). The El Bagre mill is currently operating and producing, and the El Limon mine and mill are scheduled to begin operating in Q1 2021. Internally generated funds will be used to finance a regional exploration program.

The Company also owns an exploration and development property near Tucuma, Para State, Brazil. On behalf of the Board of Directors

"Javier Cordova Unda"
Chief Executive Officer and President

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<https://www.rohstoff-welt.de/news/369068--Soma-Gold-Corp.-Provides-Cordero-Balvina-Project-Update--In-fill-and-Down-dip-Drilling-Confirms-Mineralization>

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