

# Ximen Mining Plans Airborne Geophysical Survey Over Providence and Bud-Elk Gold Silver Copper Properties

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VANCOUVER, Feb 4, 2021 - [Ximen Mining Corp.](#) (TSXV:XIM)(FRA:1XMA)(OTCQB:XXMMF) (the "Company" or "Ximen") is pleased to announce that it will fly an airborne geophysical survey over its properties at Greenwood in southern British Columbia.

VTEM®; Time-domain EM system (from "Helicopter Electromagnetic (VTEM®; and ZTEM®;) Applications for Gold Exploration, Geotech Ltd., March 2010)

Geotech Ltd. will fly the survey using its proprietary helicopter-borne VTEM®; system (versatile time-domain electromagnetic system). According to Geotech, "The VTEM®; system combines near surface high resolution resistivity imaging and deep penetration making it a low cost, "fly-to-drill" direct-detection and mapping tool." "With a proven depth-detection capability for conductive bodies below 300-600m, the VTEM®; system is ideally suited to deep mineral exploration applications." Also included is a high-sensitivity cesium magnetometer for mapping ground magnetic features related to geologic structure and lithology.

The survey will cover mineral claims held near the town of Greenwood, mainly including the Providence and Bud-Elk properties. The total area to be surveyed is 1,321 hectares for a total of 157 line-kilometers. The survey is expected to be carried out in early February, with results to be delivered within 8 weeks of the survey. The results of the survey will be used to guide exploration on the company's properties.

Ximen's Providence property adjoins the historic Providence silver mine, which produced 1,368,075 ounces of silver, 5,896 ounces of gold, 402,690 pounds lead and 260,086 pounds of zinc from 10,426 tonnes mined (BC Minfile records). A sample collected last year from the nearby historic Freemont mine dump on Ximen's ground returned values of 435 grams per tonne silver (12.7 ounces per ton) and 4.4 grams per tonne gold, with 0.22% lead (see release dated Oct 19, 2020). Massive sulphide containing copper and silver mineralization has also been identified on Ximen's property (2018 grab sample assayed 0.23% copper and 3.4 g/t silver). The planned geophysical survey will outline significant conductive bodies related to massive sulphide occurrences and will identify or benefit the interpretation of geological structures related to vein-type mineralization.

Ximen's Bud-Elk property was acquired in 2019 and lies 500 metres from the historic Motherlode mine, which produced 21,405,520 grams of silver, 5,390,837 grams of gold, and 34,915,323 kilograms of copper from 4,245,875 tonnes mined (BC Minfile). Calculated grades are 5.0 g/t Ag, 1.3 g/t Ag, 0.82% Cu. Mineralization at Motherlode consists of zones of chalcopyrite, pyrite and magnetite and is classified as skarn-type. The Bud-Elk property covers known mineral occurrences grouped into two styles of mineralization; skarn-type copper-gold mineralization occurs at the Morrison mine, and porphyry copper-gold mineralization occurs at the Buckhorn and Moreen showings. The historic Morrison produced 7.15 kilograms of gold, 26.0 kilograms of silver and 10.7 tonnes copper from 2,647 tonnes (calculated grades are 2.7 grams per tonne gold, 9.8 grams per tonne silver and 0.4% copper). Results obtained by previous owners include 43.5 metres grading 0.37% Cu and 0.60 g/t Au and 45.0 metres grading 0.57% Cu and 0.40 g/t Au from trenching at the Buckhorn in 2008. At the Moreen, 2008 trenching exposed 32 metres grading 0.23% Cu and 0.12 g/t Au. These results demonstrate significant gold and copper values in mineralization consistent with models for large copper-gold porphyry and related skarn deposits. The airborne survey is expected to outline the distribution of magnetic host intrusions, magnetic skarn mineralization, and any significant conductive massive sulphide bodies.

Readers are cautioned that historical records referred to in this News Release have been examined but not verified by a Qualified Person. Further work is required to verify that historical records referred to in this News Release are accurate.

Dr. Mathew Ball, P.Geo., VP Exploration for [Ximen Mining Corp.](#) and a Qualified Person as defined by NI 43-101, approved the technical information contained in this News Release.

On behalf of the Board of Directors,

"Christopher R. Anderson"

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About Ximen Mining Corp.

[Ximen Mining Corp.](#) owns 100% interest in three of its precious metal projects located in southern BC. Ximen's two Gold projects The Amelia Gold Mine and The Brett Epithermal Gold Project. Ximen also owns the Treasure Mountain Silver Project adjacent to the past producing Huldra Silver Mine. Currently, the Treasure Mountain Silver Project is under a option agreement. The option partner is making annual staged cash and stocks payments as well as funding the development of the project. The company has recently acquired control of the Kenville Gold mine near Nelson British Columbia which comes with surface and underground rights, buildings and equipment.

Ximen is a publicly listed company trading on the TSX Venture Exchange under the symbol XIM, in the USA under the symbol XXMMF, and in Frankfurt, Munich, and Berlin Stock Exchanges in Germany under the symbol 1XMA and WKN with the number as A2JBKL.

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, including statements regarding the receipt of TSX Venture Exchange approval and the exercise of the Option by Ximen. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "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, or are those statements, which, by their nature, refer to future events. The Company cautions that forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the TSX Venture Exchange, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include the possibility that the TSX Venture Exchange may not accept the proposed transaction in a timely manner, if at all. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com) for a more complete discussion of such risk factors and their potential effects.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

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.

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