

# Masivo Silver Corp. Signs Definitive Agreement for Silver-Gold-Copper Project in Nevada

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[Masivo Silver Corp.](#) (TSXV: MASS) ("Masivo" or the "Company") announces that, further to Masivo's press release of March 23, 2021, the Company has signed a definitive agreement for an option to earn a 100-per-cent interest in a highly prospective silver-gold-copper project in Elko County, Nevada, the leading gold producer in the United States. The claim group comprises approximately 543 hectares (1,342 acres) consisting of 65 unpatented claims and a single patented claim covering the historic Boston Mine.

## Highlights

Boston Mine - located in the eastern portion of the claim group, was developed in 1910 with a 190-foot shaft and levels at 90 and 190 feet, with 360 feet of drifting on both levels.

- **High-Grade History** - The mine reported shipments of high-grade silver, gold and copper from a zone that varied in width from six to 40 feet with grades up to 226 grams per tonne ("g/t") silver, 9 g/t gold and 6.8 per cent copper, with localized zones of up to 2,880 g/t silver, 25.7 g/t gold and 32 per cent copper.
- **Exploration Upside** - Since the mine's closure at the onset of the Second World War, the mine was held in private hands, with activity limited to, sporadic surface exploration, sampling on the 90-foot level, and limited surface drilling.

JP Claim Block (west section) - Rock and soil geochemistry have defined silver, gold and copper mineralization similar to that in the Boston Mine area, for greater than one kilometre of strike length.

- **High-Grade Samples** - Numerous grab samples of contact-related skarn mineralization in this area have returned values from 35 to 170 g/t silver, one to 10 g/t gold and 1 to 3 per cent copper.
- **Undeveloped Potential** - Despite high-grade showings, as well as the presence of favourable geology and extensive alteration, there has been no systematic evaluation of surface showings or drilling to test continuity and extensions at depth.

David Coburn, [Masivo Silver Corp.](#) CEO, stated, "We are very happy to have finalized this option agreement and are excited to be implementing our exploration plan in the historically prolific Boston mining camp located in Nevada, one of the top mining jurisdictions in the world."

## Geology Overview

The property covers about nine kilometres of prospective metamorphosed limestones containing silver, gold and copper stratabound skarn mineralization marginal to the contact of a Jurassic aged granodiorite intrusion. Mineralization consists of bornite, chalcopyrite and diginite with silver and gold in calc-silicate hornfels adjacent to faults and altered porphyry dikes, as well as in stratiform replacement of favourable horizons adjacent to the granodiorite contact.

## Definitive Agreement

Under the terms of the agreement, to earn 100-per-cent interest, Masivo has agreed to pay US\$450,000 and grant eight million shares over four years (\$20,000, one million warrants at 15 cents and one million shares at signing; \$25,000 and 1.5 million shares on the first anniversary; \$30,000 and one million shares on the second anniversary; \$35,000 and two million shares on the third anniversary; and \$340,000 and 2.5 million shares on the fourth anniversary) and subject to a 2-per-cent net smelter return royalty, with the option to buy

down the royalty to 1 per cent at \$500,000 per 0.5 per cent. Additionally, Masivo has agreed to invest US\$1 million over the four-year term (\$100,000 in the first year, \$200,000 in the second year, \$300,000 in the third year and \$400,000 in the fourth year).

The transaction and the issuance of Masivo's common shares pursuant to the option agreement are subject to acceptance by the TSX Venture Exchange.

The Company confirms that on closing of the Nevada transaction, Tom Quigley has consented to join the Masivo board of directors.

Brian Brewer, M.Sc. CPG (#11508), is Masivo Silver's qualified person for the company's projects in Mexico and Nevada, and has approved this news release.

#### About Masivo Silver Corp

Masivo is a silver and gold exploration, development, and ore processing company exploring an aggregate of 14,000+ hectares strategically located in the gold/silver-rich Sierra Madre Occidental Trend in western Mexico. The Company's mill, located on its El Colomo property, is capable of processing up to 300 tons of ore per day. Additional information on Masivo, its current operations and its vision, is available on the Company's website at [www.masivosilver.com](http://www.masivosilver.com) or from [info@masivosilver.com](mailto:info@masivosilver.com).

ON BEHALF OF THE BOARD OF DIRECTORS  
"David Coburn" Chief Executive Officer

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