

Silver Elephant Mining Corp. Commences Drilling at its El Triunfo Gold-Silver Project

25.01.2022 | [ACCESS Newswire](#)

VANCOUVER, January 25, 2022 - [Silver Elephant Mining Corp.](#) ("Silver Elephant" or the "Company") (TSX:ELEF) (OTCQX:SILED) (Frankfurt:1P2N) announces that it has commenced a 1,500 meter drilling program on its El Triunfo Gold-Silver Project, located approximately 75 kilometers east of La Paz, Bolivia. The program will probe several prospective induced polarisation ("IP") geophysical anomalies detected in late 2021 ("Triunfo East"). The IP anomalies are coincident with surface Au-Ag mineralization that was observed during a geological mapping field program in early 2021.

The drilling program is a follow-up to the Company's maiden drill program in 2020 where three of the four wide-spaced diamond drill holes intercepted mineralization, starting from surface across a 750 meter mineralized trend ("Triunfo West"). Triunfo West is where artisanal mining and all prior drilling had occurred, including TR007, which encountered 98.9 meters of 1 g/t AuEq* (0.4g/t Au, 23 g/t Ag, 0.74% Zn, 0.58% Pb (see Company's press release dated November 25, 2020)).

Triunfo East, the primary focus of the Company's current drill campaign, is a 2.2 kilometer extension to Triunfo West, and is separated by a fault that resulted in this area being overlooked and unexplored until now. Triunfo East has never been mined or drilled and has returned high-grade gold surface samples, which bears similar geological traits as Triunfo West.

Highlights from Triunfo East sampling from the 2021 mapping program are shown below:

El Triunfo East Sampling Results

Sample No.	Type	Width (m)	Au (g/t)	Ag (g/t)	Zn %	Pb %	AuEq (g/t)
3495	CHIP	0.6	4.3	173	0.07	2.5	6.8
3494	CHIP	1	2.4	34.4	0.12	0.55	3
3477	CHIP	1.1	2.3	44.9	5.88	6.57	6.9
6558	CHIP	2.4	1.9	1.1	0	0	1.9
6572	CHIP	1.9	1.4	0.6	0	0	1.4
3488	CHIP	1	0.9	8	0	0	1
3500	CHIP	2.2	0.9	187	4.48	5.4	6
6503	CHIP	1	0.7	15.4	0.32	1	1.3
3499	CHIP	2.6	0.7	38	0.06	1.03	1.4
6582	CHIP	0.3	0.7	294	2.09	6.11	6.3
6551	CHIP	5	0.6	0.9	0	0.01	0.7
3487	CHIP	3.9	0.6	0.7	0	0	0.6

6566	CHIP 4.7	0.5	0.5	0	0	0.5
6573	CHIP 1.1	0.5	0.5	0	0	0.5
3475	CHIP 3	0.5	124	0.9	4.74	3.5
6517	CHIP 1.1	0.3	24	3.08	0.76	1.9

*AuEq: Gold equivalent calculation uses a gold price of \$1,795, a zinc price of \$0.93, a lead price of \$0.80, and a silver price of \$18.30 (all USD) and assumes a 100% metallurgical recovery. Gold equivalent values can be calculated using the following formula: $AuEq = Au \text{ g/t} + (Ag \text{ g/t} \times 0.0102) + (Zn \% \times 0.3551) + (Pb \% \times 0.3055)$.

Triunfo East and Triunfo West will have a combined strike length of over 3 kilometers, having a good prospect of a potentially large, bulk-mining project.

Visit www.silverelef.com for El Triunfo maps.

Quality Assurance and Quality Control

Silver Elephant adopts industry-recognized best practices in its implementation of QA/QC methods. Rock chip samples average between 5-7 kilograms. Samples are shipped to ALS Global Laboratories in Ururo, Bolivia for preparation and then shipped to ALS Global laboratories in Lima, Peru for analysis. Samples are analyzed using Intermediate Level Four Acid Digestion. Silver overlimits ("ore grade") are analyzed using fire assay with a gravimetric finish. The ALS Laboratories sample management system meets all the requirements of International Standards ISO/IEC 17025:2017 and ISO 9001:2015. All ALS geochemical hub laboratories are accredited to ISO/IEC 17025:2017 for specific analytical procedures. A geochemical standard control samples are inserted into the sample stream. The laboratory also includes duplicates of samples, standards and blanks for additional QA/QC. Check assays are reviewed prior to the release of data. Assays are also reviewed for their geological context and checked against field descriptions.

Qualified Person

The technical contents of this news release have been prepared under the supervision of Danniël Oosterman, VP Exploration. Mr. Oosterman is not independent of the Company in that he is employed by it. Mr. Oosterman is a qualified person as defined by the guidelines in NI 43-101.

About Silver Elephant

[Silver Elephant Mining Corp.](#) is a premier silver mining and exploration, and owns 39% of Battery Metals Royalties Corp.

Further information on Silver Elephant and Battery Metals Royalties can be found at www.silverelef.com and www.royalbatt.com

[Silver Elephant Mining Corp.](#)
ON BEHALF OF THE BOARD
"John Lee"
Executive Chairman

For more information about Silver Elephant, please contact Investor Relations:
+1.604.569.3661 ext. 101
info@silverelef.com www.silverelef.com

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These factors should be considered carefully, and readers should not place undue reliance on the Silver Elephant's forward-looking statements. Silver Elephant believes that the expectations reflected in the forward-looking statements contained in this news release and the documents incorporated by reference herein are reasonable, but no assurance can be given that these expectations will prove to be correct. In addition, although Silver Elephant has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Silver Elephant undertakes no obligation to release publicly any future revisions to forward-looking statements to reflect events or circumstances after the date of this news or to reflect the occurrence of unanticipated events, except as expressly required by law.

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