

Regency Silver Corp. Completes Oversubscribed IPO and Announces Upcoming Drill Program at Dios Padre

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VANCOUVER, May 6, 2022 - [Regency Silver Corp.](#) (the "Company" or "Regency") (TSXV: RSMX) is pleased to announce that it has completed its initial public offering (the "IPO") of 12,000,000 common shares (each a "Share") at a price of \$0.25 per Share for gross proceeds of \$3,000,000. The IPO was oversubscribed with 1,019,300 Shares sold pursuant to an over-allotment option for additional gross proceeds of \$254,825.

The net proceeds from the IPO will be used to carry out drilling on the Company's flagship project, the high grade Dios Padre Silver Property, located in Sonora, Mexico as well as option payments in respect of the El Tule Property, for general and administrative purposes and for working capital.

The Dios Padre Property is the subject of a November 24, 2020, National Instrument 43-101 Technical Report titled "Geological Report and Resource Estimate, Dios Padre Property, Municipality of Yecora, Sonora State, Mexico". The Technical Report estimates an initial inferred resource of 9.5 million ounces of silver equivalent at a grade of 236 g/t (1.25 million tonnes at a grade of 236 g/t Ag Eq). Drilling at Dios Padre has returned intercepts of 1.9 meters of 3220 g/t silver within a broader interval of 32.5 meters of 408 g/t silver, 5.2 meters of 1145 g/t silver, 12.4 meters of 558 g/t silver and 28.8 meters of 467.8 g/t silver. The initial resource is from the area in and around the old mine workings only and Regency will be drilling into an adjacent large IP anomaly to test whether it represents a significant continuation of the mineralization at Dios Padre. The 10 hole, 1,700 m drill program is scheduled to commence by the end of May, 2022. 4 shallow holes totalling 156 m are planned to test the up dip extension of the existing mineralization and 6 holes totalling 1520 m are proposed to test the prominent IP anomaly, 150 m to 200 m below surface immediately north of the Dios Padre mine workings.

Regency has an option to acquire the El Tule Project which is comprised of 6 adjacent concessions which in total cover an area of 10,286 ha in the State of Nayarit, Mexico. Sampling by Regency has returned significant gold mineralization exceeding 1 ounce of gold per tonne. The style of precious metal mineralization at El Tule includes structurally controlled vein systems and more extensive subvolcanic breccias within low sulfidation systems. The El Tule Property contains extensive old mine workings and current artisanal mining operations.

The first phase of the mapping and sampling program at El Tule is expected to be completed within the next three months.

Regency wishes to thank the team at Research Capital for its efforts during the IPO process. Regency also thanks its shareholders for their ongoing support.

About Regency Silver Corp.

Regency is focused on the acquisition, exploration and development of silver and gold projects in Mexico. In the immediate term Regency is focused on the drill program at its Dios Padre Property. Regency is lead by an experienced management team with years of success in exploration and operations in Mexico.

The technical information contained in this news release has been reviewed by independent consulting geologist Robert Lunceford, MSc, CPG, who is recognized as a Qualified Person under the guidelines of National Instrument 43-101. Mr. Lunceford has read and approved the contents of this news release. Mr. Lunceford is the principal author of the Technical Report. A copy of the Technical Report is available at the Company's website.

The Technical Report contains a resource estimate which estimates an inferred resource of 9.5 million AgEq (silver equivalent) ounces at an average grade of 236 g/t AgEq at a cutoff grade of 120 g/t AgEq (1.25 million tonnes at 236 g/t AgEq). The resource estimate on the Dios Padre Property includes inferred mineral resources. An "Inferred Mineral Resource" is that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. The formula for silver equivalent used is: $\text{AgEq (g/t)} = (\text{Ag(g/t)} \cdot \text{Ag price} \cdot \text{Ag recovery}) + (\text{Au (g/t)} \cdot \text{Au price} \cdot \text{Au recovery}) / (\text{Ag price} \cdot \text{Ag recovery})$ based on a silver price of US\$17.00/oz and a gold price of US\$1479/oz, current as at 2019, July 10, and assumed metallurgical recoveries of 92% Ag and 91% Au.

For more information, please refer to the Company's website at www.Regency-Silver.com.

On Behalf of the Board of Directors

Bruce Bragagnolo
Executive Chairman and Director
Phone: 1-604-417-9517

Neither the 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.

Forward-Looking Statements

Certain disclosure in this release, including the expected use of proceeds of the IPO, and commencement and ending dates of drilling and work programs constitutes forward-looking statements that are subject to numerous risks, uncertainties and other factors outside of the Company's control that may cause future results to differ materially from those expressed or implied in such forward-looking statements. In preparing the forward-looking statements in this news release, the Company has applied several material assumptions, including, but not limited to, the assumption that general economic and business conditions will not change in a materially adverse manner; and that the Company will be able to raise additional funds on reasonable terms. Although the management of the Company believes that the assumptions made and the expectations represented by such statements are reasonable, there can be no assurance that any forward-looking statement herein will prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether written or oral, that may be made in the future, except as required by law.

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