

Silver Tiger Intersects 1,203.8 g/t AgEq over 0.7 meters in the Seitz Kelly Vein

27.09.2022 | [ACCESS Newswire](#)

HALIFAX, September 27, 2022 - [Silver Tiger Metals Inc.](#) (TSXV:SLVR)(OTCQX:SLVTF) ("Silver Tiger" or the "Corporation") has intersected 1,203.8 g/t silver equivalent over 0.7 meters in the Seitz Kelly Vein in Drill Hole ET-308 from 142.7 meters to 143.4 meters.

Highlights from the on-going drilling program include the following:

? Hole ET-308: 0.7 meters grading 1,203.8 g/t silver equivalent from 142.7 meters to 143.4 meters, consisting of 1,022.0 g/t silver, 0.23 g/t gold, 0.55% copper, 3.16% lead and 1.08% zinc in the Seitz Kelly Vein.

? Hole ET-316: 0.5 meters grading 1,010.9 g/t silver equivalent from 104.3 meters to 104.8 meters, consisting of 835.0 g/t silver, 2.30 g/t gold, 0.03% copper, 0.02% lead and 0.02% zinc in the El Tigre Vein.

Additional drill results for the El Tigre Vein and Seitz Kelly Vein are presented in the Drill Hole Results table below along with the details for the calculation of the silver equivalent grades.

Attached is El Tigre Cross Section 4870N detailing Drill Hole ET-316. Also attached is a Plan Map of the 600 meter central portion of the Seitz Kelly Vein and a Plan Map of the El Tigre Veins and Drill Holes.

Underground Rehabilitation at Historic El Tigre Mine Update

As previously announced Silver Tiger has contracted Cominvi, a Mexican underground contract mining and development company to rehabilitate the Historic El Tigre Mine. Cominvi are progressing well in the underground rehabilitation of the Historic El Tigre Mine and have already completed over 400 meters of rehabilitation in Level 7, which was the main portal to the mine. Silver Tiger is still on schedule to reach the Sooy Vein in the coming weeks and then begin underground drilling.

Silver Tiger's CEO, Glenn Jessome, stated, "We continue drilling underneath the Northern unmined portion of the El Tigre Mine. We have drilled more high grade silver intercepts in the El Tigre Vein and the Seitz Kelly Vein like the old timers mined up to 1930 when the great depression closed the mine. We continue drilling multiple holes deep under the old mine where we had our wide high grade silver discovery that was announced two weeks ago. This exploration target is 1300 meters long by 500 meters deep and open to depth and to the North, with all three of the Sooy, El Tigre and Seitz Kelly Veins passing up through it.."

Current Drill Target - Un-mined Northern El Tigre Mine

Drill Hole Results Table

Hole ID	Comment	From	To	Length ⁽¹⁾	Gold	Silver	Copper	Lead	Zinc	AgEq	Total ⁽²⁾
		m	m	m	g/t	g/t	%	%	%	g/t	
ET-299		84.3	89.7	5.4	0.56	11.4	0.00	0.01	0.03	54.3	
		95.7	115.0	19.3	0.46	10.7	0.00	0.01	0.03	46.8	

	including	96.4	99.1	2.7	0.78	43.3	0.00	0.03	0.04	104.5
		232.0	240.0	8.0	0.40	25.2	0.01	0.02	0.05	58.4
	including	233.5	235.8	2.3	0.97	17.5	0.00	0.04	0.09	94.6
	and	272.0	275.0	3.0	0.02	62.0	0.03	0.04	0.04	68.4
ET-301	El Tigre Au Zone	9.2	46.3	37.1	0.20	7.2	0.00	0.02	0.02	23.3
	and	77.5	82.6	5.1	0.01	27.0	0.01	0.01	0.00	28.6
	Seitz Kelly Vein	202.5	204.0	1.5	1.00	0.3	0.00	0.00	0.01	75.3
	and	238.0	241.0	3.0	0.26	2.3	0.00	0.01	0.02	23.1
	and	255.0	258.0	3.0	0.68	0.3	0.00	0.00	0.00	51.5
ET-303	El Tigre Au Zone	37.9	39.4	1.5	0.30	18.2	0.01	0.01	0.01	41.8
	El Tigre Au Zone	59.9	71.0	11.1	0.10	9.7	0.00	0.02	0.04	19.5
	El Tigre Au Zone	78.0	100.3	22.3	0.08	18.1	0.01	0.02	0.01	25.6
	Mining VOID	100.3	103.0	2.7	*	*	*	*	*	*
	El Tigre Au Zone	124.1	127.0	2.9	0.06	27.6	0.01	0.01	0.01	33.3
	El Tigre Au Zone	138.8	149.3	10.5	0.05	17.0	0.01	0.01	0.01	21.8
		181.0	182.5	1.5	0.17	53.8	0.03	0.01	0.02	70.2
		190.0	204.4	14.4	0.25	1.2	0.00	0.00	0.01	20.2
		217.0	223.0	6.0	0.21	1.7	0.00	0.01	0.04	19.9
		275.3	276.3	1.0	0.20	145.0	0.08	0.19	0.05	173.1
		288.6	295.2	6.6	0.24	4.1	0.00	0.01	0.03	23.2
ET-308	El Tigre Au Zone	5.7	33.6	27.9	0.50	25.7	0.01	0.02	0.02	64.8
	including	15.8	33.6	17.8	0.57	40.0	0.01	0.03	0.03	85.3
	including	24.4	28.0	3.6	1.45	144.3	0.03	0.14	0.06	260.9
	including	24.4	25.4	1.0	1.82	366.0	0.05	0.27	0.16	518.9
	Seitz Kelly Vein	141.9	143.4	1.5	0.12	497.4	0.27	1.50	0.52	585.5
	including	142.7	143.4	0.7	0.23	1,022.0	0.55	3.16	1.08	1,203.8
	and	255.5	259.5	4.0	0.02	67.1	0.03	0.01	0.02	73.0
	including	259.0	259.5	0.5	0.02	376.0	0.19	0.01	0.09	398.9
ET-309		13.8	15.3	1.5	1.74	5.2	0.00	0.00	0.01	136.3

	El Tigre Au Zone	81.8	101.3	19.5	0.74	47.6	0.01	0.02	0.05	105.5
	including	86.0	90.5	4.5	1.75	94.1	0.02	0.04	0.07	230.4
	including	98.5	100.8	2.3	0.76	133.8	0.01	0.02	0.03	193.2
		117.0	120.8	3.8	0.57	1.0	0.00	0.01	0.02	44.4
		159.8	165.8	6.0	0.41	0.3	0.00	0.00	0.01	31.5
		186.8	189.8	3.0	0.73	1.4	0.00	0.01	0.01	56.8
	Seitz Kelly Vein	214.7	216.6	1.9	0.37	23.5	0.01	0.01	0.01	53.0
ET-311	El Tigre Au Zone	63.5	99.0	35.5	0.24	110.0	0.02	0.11	0.10	136.3
	including	78.2	95.9	17.7	0.28	189.4	0.03	0.17	0.09	220.0
	including	79.3	87.4	8.1	0.45	341.9	0.04	0.32	0.15	391.9
	including	83.5	86.8	3.3	0.42	621.8	0.05	0.62	0.22	679.8
	El Tigre Vein	83.5	86.2	2.7	0.29	684.7	0.05	0.75	0.25	737.1
	El Tigre Vein	83.5	85.5	2.0	0.35	732.0	0.04	1.01	0.33	797.1
	and	170.2	172.4	2.2	0.80	133.3	0.01	0.02	0.02	195.5
	and	211.8	223.5	11.7	0.69	0.5	0.00	0.00	0.01	52.6
ET-316	El Tigre Au Zone	87.4	98.3	10.9	0.58	6.3	0.00	0.01	0.04	51.5
	El Tigre Vein	101.6	107.5	5.9	0.37	86.4	0.00	0.01	0.02	115.2
	including	104.3	105.4	1.1	1.44	417.1	0.01	0.02	0.02	527.5
	including	104.3	104.8	0.5	2.30	835.0	0.03	0.02	0.02	1,010.9
	Seitz Kelly Vein	221.8	230.7	8.9	0.64	11.0	0.00	0.01	0.01	59.9
	including	221.8	222.3	0.5	2.82	36.1	0.01	0.01	0.04	250.3
	and	346.0	353.0	7.0	0.49	0.4	0.00	0.00	0.00	37.1

Notes:

1. Not true width.

2. Silver Equivalent ("EqAg") ratios are based on a silver to gold price ratio of 75:1 (Au:Ag). Copper, lead and zinc are converted using \$3.66/lb copper, \$0.90/lb lead, \$1.26/lb zinc at 100% metal recoveries based on a silver price of \$26.00/oz.

Drill Hole Location Table

Hole ID Easting Northing Elevation Az Dip Length

ET-299	670971	3384781	1953.2	90	-40	335.5
ET-301	671060	3385138	1927.9	90	-39	330.9
ET-303	670938	3384920	1850.8	96	-40	332.5
ET-308	671060	3385138	1928.0	90	-60	372.1
ET-309	670972	3384781	1953.2	97	-30	363.0
ET-311	670940	3384920	1850.9	90	-25	338.6
ET-316	670971	3384780	1953.2	105	-30	379.7

El Tigre Cross Section 4870N (Drill Hole ET-316)

Plan Map of 600 Meters of the Seitz Kelly Vein

Plan Map of the Seitz Kelly Veins and Drill Holes

El Tigre Resource Estimate

After acquiring El Tigre, Silver Tiger drilled 12,500 meters to define the wide halo of near surface gold mineralization around the mined high-grade veins of the historic El Tigre Mine. This allowed Silver Tiger to deliver a maiden resource estimate for the El Tigre Property to a depth of 150 meters containing indicated resources of 661,000 gold equivalent ounces at 0.77 g/t (21 g/t silver and 0.51 g/t gold) and inferred resources of 341,000 gold equivalent ounces at 1.59 g/t (88 g/t silver and 0.52 g/t gold). The National Instrument 43-101 Technical Report titled "NI 43-101 Technical Report and Updated Mineral Resource Estimate on the El Tigre Project, Sonora, México" effective as of September 7, 2017 and dated October 26, 2017 prepared by David Burga, P.Geo., Yungang Wu, P.Geo., Fred Brown, P.Geo., Jarita Barry, P.Geo., Eugene Puritch, P.Eng., FEC, CET, Alfred Hayden, P.Eng. and Richard H. Sutcliffe, Ph.D., P.Geo. of P&E Mining Consultants Inc. is available on the Corporation's website at www.silvertigermetals.com and on www.sedar.com under the Corporation's profile.

About Silver Tiger and the El Tigre Historic Mine District

[Silver Tiger Metals Inc.](http://www.silvertigermetals.com) is a Canadian company whose management has more than 25 years' experience discovering, financing and building large hydrothermal silver projects in Mexico. Silver Tiger's 100% owned 28,414 hectare Historic El Tigre Mining District is located in Sonora, Mexico. Principled environmental, social and governance practices are core priorities at Silver Tiger.

The El Tigre historic mine district is located in Sonora, Mexico and lies at the northern end of the Sierra Madre silver and gold belt which hosts many epithermal silver and gold deposits, including Dolores, Santa Elena and Las Chispas at the northern end. In 1896, gold was first discovered on the property in the Gold Hill area and mining started with the Brown Shaft in 1903. The focus soon changed to mining high-grade silver veins in the area with production coming from 3 parallel veins the El Tigre Vein, the Seitz Kelley Vein and the Sooy Vein. Underground mining on the middle El Tigre vein extended 1,450 meters along strike and was mined on 14 levels to a depth of approximately 450 meters. The Seitz Kelley Vein was mined along strike for 1 kilometer to a depth of approximately 200 meters. The Sooy Vein was only mined along strike for 250 meters to a depth of approximately 150 meters. Mining abruptly stopped on all 3 of these veins when the price of silver collapsed to less than 20¢ per ounce with the onset of the Great Depression. By the time the mine closed in 1930, it is reported to have produced a total of 353,000 ounces of gold and 67.4 million ounces of silver from 1.87 million tons (Craig, 2012). The average grade mined during this period was over 2 kilograms silver equivalent per ton.

The El Tigre silver and gold deposit is related to a series of high-grade epithermal veins controlled by a north-south trending structure cutting across the andesitic and rhyolitic tuffs of the Sierra Madre Volcanic Complex within a broad silver and gold mineralized prophylitic alteration zone developed in the El Tigre Formation that can be up to 150 meters wide. The veins dip steeply to the west and are typically 0.5 meter wide but locally can be up to 5 meters in width. The veins, structures and mineralized zones outcrop on surface and have been traced for 5.3 kilometers along strike in our brownfield exploration area. Historical

mining and exploration activities focused on a 1.6 kilometer portion of the southern end of the deposits, principally on the El Tigre, Seitz Kelly and Sooy veins. The under explored Caleigh, Benjamin, Protectora and the Fundadora exposed veins continue north for more than 3 kilometers. Silver Tiger has delivered its maiden 43-101 compliant resource estimate and is currently drilling to update its resource estimate and publish a PEA.

VRIFY Slide Deck and 3D Presentation - Silver Tiger's El Tigre Project

VRIFY is a platform being used by companies to communicate with investors using 360° virtual tours of remote mining assets, 3D models and interactive presentations. VRIFY can be accessed by website and with the VRIFY iOS and Android apps.

Access the [Silver Tiger Metals Inc.](#) Company Profile on VRIFY at: <https://vrify.com>

The VRIFY Slide Deck and 3D Presentation for [Silver Tiger Metals Inc.](#) can be viewed at: <https://vrify.com/explore/decks/492> and on the Corporation's website at: www.silvertigermetals.com.

Procedure, Quality Assurance / Quality Control and Data Verification

The diamond drill core (HQ size) is geologically logged, photographed and marked for sampling. When the sample lengths are determined, the full core is sawn with a diamond blade core saw with one half of the core being bagged and tagged for assay. The remaining half portion is returned to the core trays for storage and/or for metallurgical test work.

The sealed and tagged sample bags are transported to the Bureau Veritas facility in Hermosillo, Mexico. Bureau Veritas crushes the samples (Code PRP70-250) and prepares 200-300 gram pulp samples with ninety percent passing Tyler 200 mesh (Code PUL85). The pulps are assayed for gold using a 30-gram charge by fire assay (Code FA630) and over limits greater than 10 grams per tonne are re-assayed using a gravimetric finish (Code FA530). Silver and multi-element analysis is completed using total digestion (Code MA200 Total Digestion ICP). Over limits greater than 100 grams per tonne silver are re-assayed using a gravimetric finish (Code FA530).

Quality assurance and quality control ("QA/QC") procedures monitor the chain-of-custody of the samples and includes the systematic insertion and monitoring of appropriate reference materials (certified standards, blanks and duplicates) into the sample strings. The results of the assaying of the QA/QC material included in each batch are tracked to ensure the integrity of the assay data. All results stated in this announcement have passed Silver Tiger's QA/QC protocols.

Qualified Person

David R. Duncan, P. Geo., V.P. Exploration of the Corporation, is the Qualified Person for Silver Tiger as defined under National Instrument 43-101. Mr. Duncan has reviewed and approved the scientific and technical information in this press release.

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This News Release includes certain "forward-looking statements". All statements other than statements of historical fact included in this release, including, without limitation, statements regarding potential mineralization, resources and reserves, the ability to convert inferred resources to indicated resources, the ability to complete future drilling programs and infill sampling, the ability to extend resource blocks, the similarity of mineralization at El Tigre to Delores, Santa Elena and Chispas, exploration results, and future plans and objectives of Silver Tiger, are forward-looking statements that involve various risks and uncertainties. Forward-looking statements are frequently characterized by words such as "may", "is expected

to", "anticipates", "estimates", "intends", "plans", "projection", "could", "vision", "goals", "objective" and "outlook" and other similar words. Although Silver Tiger believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, there can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Silver Tiger's expectations include risks and uncertainties related to exploration, development, operations, commodity prices and global financial volatility, risk and uncertainties of operating in a foreign jurisdiction as well as additional risks described from time to time in the filings made by Silver Tiger with securities regulators.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/424122--Silver-Tiger-Intersects-1203.8-g-t-AgEq-over-0.7-meters-in-the-Seitz-Kelly-Vein.html>

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