Silver Mountain Announces 2023 Exploration Program And Outlook

21.03.2023 | <u>CNW</u>

25.12.2025 Seite 1/10

/NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR DISSEMINATION IN OR INTO THE UNITED STATE

TORONTO, March 21, 2023 - <u>Silver Mountain Resources Inc.</u> (TSXV: AGMR) (OTCQB: AGMRF) (BVL: AGMR) ("Silve "AGMR" or the "Company") is pleased to provide its outlook for 2023 in addition to a brief review of 2022.

2022 Highlights

- Poropheticofa a OCPAniothe centricital rolle programme, the oral para Armenic for Silkotal (new 6,9515 as en. No we or tipect 8,426 sacruping rolloge to 60 Collaboration of the principal veins with assay results are shown in Fig. 1 to 3). The Matacaballo vein was investigated over 650 m along strike and drilled to a depth of 130 m below the currently low.
- Exterted her Bavarasie lube explositation per organish around expected by the land in the bavarasie lube explosition of the land in t
- Identification of a concealed porphyry copper target at the Yahuarcocha and Guanajato zones, in the central part
- Rediquists elevien bloomek (pless of ether 26/2/Findogramy 20/2/20213) e.G. at length and addition and straight and the establishment of the es
- AutilitaDeditayothecessabrilitation, 255,925 onthef nondergrountPredictings, ranorexteaside knowereuntappæpiato12200 seconogram in eheroristo Program, caking surascapusea darget speatertsie & Doges of icater ratediate sultipoidation for the minorest original patenties of programment of the programment o
- Environmental Permitting: Obtained archaeological permits (CIRA) for the entire Dorita claim block, a pre-requisit achieving the approval of a surface drilling permit.
- A National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") compliant technical rep
 Milagro project was finalized, declaring 873,250 t @ 2.01 oz/t Ag, 2.78% Zn, and 1.1% Pb in historic resources in
 category. Please refer to the Company's technical report entitled "NI 43-101 Technical Report for El Milagro Proje
 Huancavelica and Ayacucho Regions, Peru", dated October 17, 2022 and available on the Company's profile on
 www.sedar.com.

Outlook 2023

- Based on the information compiled during the successful 2022 exploration campaign, an initial NI 43-101 complia estimate of the Reliquias deposit is expected to be published in early Q2 2023.
- In 2023, exploration efforts will be focused on expanding the identified resource base, to be incorporated into a suresource update as part of the planned Preliminary Economic Analysis ("PEA"). This includes at least 14,500 m or drilling, divided into:
- Together Underground drilling program with a total of 8,000 m of HQ/NQ diameter holes, to identify near-resource ad with within the principal veins and to add mineral resources in other vein structures such as Pozo Rico, Persegu ongoing Pasteur, and Vulcano.

rehabilitation binderground drilling campaign of approximately 3,500 m, utilizing smaller rigs that are able to operate in su and narrow workings. This 60-hole drill program with BQ and XRP diameter core is targeting subparallel vein sp development, as well as providing infill drilling in certain areas.

detailed ● Once the respective permits have been granted, a 3,000 m surface drill program will be carried out. It has the undergrount the ting the Pasteur, Vulcano, and Matacaballo veins in the upper part of the deposit, to evaluate the potenti mapping resources amenable to open-pit mining.

and channel sampling

program

will

continue.

lt

is

25.12.2025 Seite 2/10

planned to incorporate newly rehabilitated levels and additional vein structures, to add further mineral resources.

• The development of the principal underground infrastructure such as haulage levels, drifts, and access ramps is programmed to

commence

25.12.2025 Seite 3/10

in Q2 2023. In H2 2023, this will be followed by starting to prepare the blocks of economically viable mineralization for future exploitation.

• The refurbishment of the existing plant at Caudalosa will continue during 2023. Building on initial metallurgical test-work started

in

25.12.2025 Seite 4/10

2022, additional metallurgical optimization studies are planned.

• Further studies planned for 2023 include a hydrological evaluation of the Reliquias area, a geotechnical study of the Reliquias

25.12.2025 Seite 5/10

mine, an update of existing studies on the stability of the tailings dams, and environmental baseline studies.

• All the studies mentioned above will be incorporated into PEA, programmed for

Q3

2023.

The PEA

will include

Seite 6/10 25.12.2025

an update of the applicable resource estimate, determination of economically viable mineralization, mine plan and design.

The Company intends to expand the brownfield exploration program around the large, underexplored Reliquias and Caudalosa concession block. This

25.12.2025 Seite 7/10

includes advancing the highly prospective Yahuarcocha - Guanajato target.

Alfredo Bazo, President and CEO, commented: "In 2022, our team set itself ambitious milestones to advance the Comprojects, at both the Reliquias and Dorita claim blocks. The team's consistent efforts to deliver on our goals show our cour shareholders and stakeholders. We are convinced that with the planned exploration program, the potential resour Reliquias deposit will continue to grow, facilitating a mine start-up envisioned for H2 2024."

Silver Mountain Announces Amended Advertising Agreement

The Company announces that, further to its previous press release dated September 12, 2022, the Company has ente amended and restated advertising agreement dated March 20, 2023 (the "Agreement") with Gold Standard Media, LLC Standard"), amending and restating the Company's prior advertising agreement with Gold Standard dated September (the "Original Agreement"). Pursuant to the Agreement, Gold Standard has agreed to provide the Company with certain advertising services (the "Additional Services"). In consideration for the Additional Services, the Company has agreed to aggregate fee of USD\$200,000 (the "Additional Fee"), which Additional Fee shall be payable in six (6) installments of U (with the sixth and final installment in the amount of USD\$33,335), payable weekly during each of the first six (6) weeks the date of the Agreement. Aside from the provision of the Additional Services and the payment of the Additional Fee, the Additional Agreement remain unchanged. The provision of the Additional Services and payment of the Additional Fee are subject to the approval of the TSX Venture Exchange.

The Additional Services are to be provided by Gold Standard together with its affiliates, Future Money Trends LLC, We Research Group LLC and Portfolio Wealth Global LLC (collectively, the "Service Providers"). The individual providing the Additional Services on behalf of the Service Providers is Kenneth Ameduri located at 723 W. University Ave. Ste 110-2 Georgetown TX 78626. Mr. Ameduri can be reached by telephone at (626) 733-3678 or by email at Kennethameduri@ To the knowledge of the Company, the Service Providers together with certain affiliates or entities controlled by Mr. Amedurently own 750,000 class A common shares of the Company.

25.12.2025 Seite 8/10

On Behalf of the Board of Directors of Silver Mountain Resources Inc.

Alfredo Bazo, Chief Executive Officer and Director

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Antonio Cruz, an independent consultant of the Company and a Qualified Person within the meaning of NI 43-101.

About Silver Mountain

<u>Silver Mountain Resources Inc.</u> is a silver explorer and mine developer planning to restart production at the Reliquias underground mine and undertake exploration activities at its prospective silver camps at the Castrovirreyna Project in Huancavelica, Peru.

For additional information in respect of the Castrovirreyna Project, please refer to the Company's technical report, titled National Instrument 43-101 Technical Report-Castrovirreyna Project, Peru, dated October 6, 2021, amended November 18, 2021, effective date August 17, 2021, available at https://sedar.com.

For further information about our drill program, including cross sections of the main veins with drill hole locations, please refer to our corporate presentation, available on our website at www.agmr.ca

Silver Mountain's subsidiary Sociedad Minera Reliquias S.A.C. owns 100% of its concessions and holds more than 39,000 hectares in the district of Castrovirreyna, Huancavelica, Peru.

Silver Mountain Resources Inc.

82 Richmond Street East Toronto, ON M5C 1P1 647-262-4017 info@agmr.ca www.agmr.ca

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to Silver Mountain's current expectations and views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as "will likely result", "are expected to", "expects", "will continue", "is anticipated", "anticipates", "believes", "estimated", "intends", "plans", "forecast", "projection", "strategy", "objective" and "outlook") are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Silver Mountain's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the factors set forth under "Forward-Looking Statements" and "Risk Factors" in the Company's final prospectus dated January 26, 2022, and other disclosure documents available on the Company's profile at www.sedar.com. Silver Mountain undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. New factors emerge from time to time, and it is not

25.12.2025 Seite 9/10

possible for Silver Mountain to predict all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

SOURCE Silver Mountain Resources Inc.

Contact

Alfredo Bazo, President, CEO & Director, abazo@agmr.ca; Jean Pierre Fort, Chief Financial Officer, jpfort@agmr.ca

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:

https://www.ronstoff-welt.de/news/438643--Silver-Mountain-Announces-2023-Exploration-Program-And-Outlook.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihr Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in eistellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Mens Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt! Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.

25.12.2025 Seite 10/10