

Stroud Resources Discovers New Silver Vein System at its Santo Domingo Silver Project, Jalisco, Mexico

09.05.2023 | [GlobeNewswire](#)

TORONTO, May 09, 2023 - [Stroud Resources Ltd.](#) (TSXV: SDR) ("Stroud" or the "Company") is pleased to provide a summary of its 2021-2022 drilling program, completed at its Santo Domingo Silver Property ("Santo Domingo" or the "Property"), located in the municipality of Hostotipaquillo, State of Jalisco, Mexico.

The 2021-2022 exploration drilling program consisted of approximately 9,936 m in 32 diamond drill holes (Table 1) and selected results from this drilling are provided in Table 2. The drilling program was designed to explore the extent of known epithermal vein-hosted silver mineralization on the Property and to begin to define additional silver-mineralized zones and vein systems which were anticipated to run parallel to the existing La Raya and Guadalupe silver vein systems. To date, the Santo Domingo Project has approximately 85 drill holes totalling 18,184 metres (Table 1).

Highlights:

- Discovery of third silver-vein system (Zopilote Zone) parallel to the Guadalupe and La Raya zones (Figure 1).
- SD-21-49: 625 g/t AgEq¹ over 1.55 m (Guadalupe East Zone).
- SD-21-74: 680 g/t AgEq over 1.65 m (Guadalupe East Zone).
- SD-21-50: 230 g/t AgEq over 10.35 m (La Raya Zone).
- SD-21-71: 159 g/t AgEq over 36.80 m (La Raya Zone).
- SD-21-75: 152 g/t AgEq over 34.70 m (La Raya Zone).
- SD-21-52: 196 g/t AgEq over 15.10 m and 233 g/t AgEq over 6.45 m (La Raya Zone).
- SD-21-58: 173 g/t AgEq over 1.05 m (Zopilote Zone).
- SD-21-81: 147 g/t AgEq over 32.15 m (Zopilote Zone).

(¹AgEq is calculated using a silver to gold ratio of 75:1, US\$1,500/oz gold, US\$20/oz silver, and recoveries of 100%.)

Figure 1 shows the new Zopilote vein system that is west and parallel to the La Raya and Guadalupe zones. The La Raya vein system is approximately 35 m wide by 300 m down-dip and over 700 m along strike. The Guadalupe vein system is typically 15 to 30 m wide.

Hostotipaquillo Region, Mexico

The Hostotipaquillo region has seen extensive drilling over the last three years. In particular, [GoGold Resources Inc.](#) ("GoGold") has been drilling their Los Ricos South Project of which their Jamaica II property is adjacent to Stroud's Santo Domingo Silver Property.

GoGold's Los Ricos South Project has a mineral resource estimate containing Measured & Indicated Mineral Resources of 10.0M tonnes containing 63.7M ounces AgEq grading 199 g/t AgEq and an Inferred Mineral Resource of 3.3M tonnes containing 19.9M ounces AgEq grading 190 g/t AgEq (see GoGold news release dated July 29, 2020).

The Company's NI 43-101 Mineral Resource Estimate and Technical Report on the Santo Domingo Property was issued on November 20, 2017. It comprises Measured & Indicated Resources of 6.0M tonnes containing 25.7M ounces AgEq grading 134 g/t AgEq and an Inferred Mineral Resource of 3.4M tonnes containing

13.3M ounces AgEq grading 120 g/t AgEq. The Mineral Resource Estimate was calculated using a cut-off grade of 45 g/t AgEq over a three-metre true width and a gold-silver ratio of 72:1. Continuity of mineralization was established by drilling on 50 metre centres and using a specific gravity of 2.65.

Table 1. Summary of diamond drilling completed to date on the Santo Domingo Silver Project, Mexico.

Year	Company	Type of Drilling	Drill Hole Series	No. Drill Holes	Min. Depth (m)	Max. Depth (m)	Length (m)
1999	Stroud	DDH	SD-99-01 to 04	4	18	125.5	382.5
2003	Stroud	DDH	SD-03-05 to 05B	2	101	190	291
2005	Stroud	DDH	SD-05-06 to 09	5	49	235.2	702.5
2006	Stroud	DDH	SD-06-10 to 13	4	192.5	346.5	944
2007	Stroud	DDH	SD-07-14 to 19	7	71.7	349.4	1119
2008	Stroud	DDH	SD-08-20 to 30	13	17.1	374	2,331.7
2011	Stroud	DDH	SD-11-31 to 45	18	23.4	239.6	2,477.7
2021	Stroud	DDH	SD-21-46 to 84	26	55.5	552	8,090.9
2022	Stroud	DDH	SD-22-59 to 64	6	128	503	1,844.75
Total:				85			18,184.05

Figure 1. Location of drill hole collars and traces from the 2021 and 2022 diamond drilling and main silver vein trends, overlain on a satellite image, Santo Domingo Silver Project (Stroud Resources, 2021).

Drill Core Assay Results

Geological modelling of the Santo Domingo Silver Project identified additional silver and base metal mineralized zones running parallel to the previously announced Mineral Resource Estimate on the La Raya Silver Vein System.

Focus of the 2021 drilling campaign was to confirm the geological and mineral resource model for the La Raya Silver Deposit, as well as deepen exploration drilling to test expected mineralization of the La Raya vein beyond where historical Spanish miners were active. The 2021 drilling campaign confirmed the extension and geological interpretation of the La Raya and Guadalupe vein systems and identified a new silver-vein system to the west, named the Zopilote Zone.

The 2022 drilling campaign focused on the newly discovered Zopilote silver-mineralized zone, primarily beginning to test the extension, continuity and interpretation of the Zopilote vein system. The location of drill hole collars was limited by the previously approved drilling permit and its planned drill pads which had not accounted for the discovery of the new Zopilote Zone.

Table 2. Selected drill core assay results from the 2021-2022 diamond drilling program.

Drill Hole	From (m)	To (m)	Length (m)	AgEq ¹ (ppm)	Ag (ppm)	Au (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Vein System
SD-21-46	148.15	149.30	1.15	85	53	0.43	58	352	726	Guadalupe W
SD-21-46	160.80	162.70	1.90	156	102	0.73	33	140	355	Guadalupe W
SD-21-46	178.95	179.45	0.50	111	68	0.57	43	268	561	Guadalupe W
SD-21-46	222.85	223.90	1.05	40	17	0.30	17	106	528	Guadalupe W
SD-21-46	236.30	236.70	0.40	406	243	2.17	66	532	703	Guadalupe W
SD-21-46	252.40	253.40	1.00	29	20	0.13	816	9,800	1,315	Guadalupe W
SD-21-46	306.20	306.85	0.65	72	20	0.70	193	698	1,960	Guadalupe W
SD-21-49	87.00	89.15	2.15	94	70	0.32	--	--	--	Guadalupe E
SD-21-49	91.30	93.40	2.10	25	14	0.15	--	--	--	Guadalupe E
SD-21-49	103.45	105.00	1.55	625	624	0.01	--	--	--	Guadalupe E

SD-21-49	131.05	133.75	2.70	52	43	0.13	--	--	--	Guadalupe E
SD-21-50	10.65	21.00	10.35	230	138	1.22	513	7,182	23,193	La Raya
SD-21-50	67.80	71.50	3.70	133	62	0.95	784	13,338	29,892	La Raya
SD-21-50	106.80	109.80	3.00	35	26	0.12	162	1,289	2,245	La Raya
SD-21-50	112.80	113.60	0.80	35	25	0.13	959	1,010	1,175	La Raya
SD-21-50	119.25	128.80	9.55	51	31	0.27	559	3,627	5,627	La Raya
SD-21-50	168.00	168.40	0.40	75	50	0.33	4,150	38,100	132,500	La Raya
SD-21-51	24.00	48.00	24.00	115	105	0.13	42	710	439	La Raya
SD-21-51	57.00	58.50	1.50	51	45	0.09	27	196	457	La Raya
SD-21-52	10.80	25.90	15.10	196	113	1.11	--	--	--	La Raya
SD-21-52	53.10	54.95	1.85	81	68	0.18	--	--	--	La Raya
SD-21-52	77.95	83.40	5.45	58	39	0.26	--	--	--	La Raya
SD-21-52	100.50	106.95	6.45	233	181	0.69	--	--	--	La Raya
SD-21-52	108.10	109.25	1.15	28	23	0.07	--	--	--	La Raya
SD-21-52	113.95	114.25	0.30	109	82	0.37	--	--	--	La Raya
SD-21-52	121.25	122.65	1.40	30	27	0.05	--	--	--	La Raya
SD-21-57	6.00	20.70	14.70	224	165	0.78	--	--	--	La Raya
SD-21-57	183.35	184.40	1.05	68	65	0.04	--	--	--	Guadalupe E
SD-21-57	197.05	252.15	55.10	39	24	0.20	--	--	--	Guadalupe E
SD-21-57	259.60	260.80	1.20	65	45	0.26	--	--	--	Guadalupe E
SD-21-58	265.30	267.05	1.75	56	32	0.32	--	--	--	Zopilote
SD-21-58	279.30	280.95	1.65	34	21	0.18	--	--	--	Zopilote
SD-21-58	282.60	283.65	1.05	173	96	1.03	--	--	--	Zopilote
SD-21-58	291.60	293.35	1.75	64	39	0.33	--	--	--	Zopilote
SD-21-58	322.70	324.25	1.55	35	24	0.14	--	--	--	Zopilote
SD-21-68A	222.80	224.45	1.65	26	22	0.05	166	2,090	2,300	Guadalupe E
SD-21-68A	227.90	229.60	1.70	34	7	0.36	59	741	1,460	Guadalupe E
SD-21-69	97.30	111.85	14.55	37	29	0.10	39	550	1,160	La Raya
SD-21-69	125.00	173.90	48.90	72	41	0.42	17	169	402	Guadalupe E
SD-21-71	4.20	41.00	36.80	159	141	0.23	130	2,297	1,967	La Raya
SD-21-71	41.80	43.10	1.30	25	23	0.03	15	319	781	La Raya
SD-21-71	49.60	50.95	1.35	28	21	0.09	16	218	662	La Raya
SD-21-71	52.30	120.65	68.35	79	66	0.18	49	356	946	La Raya
SD-21-71	130.60	133.00	2.40	37	28	0.12	--	--	--	La Raya
SD-21-71	184.15	185.20	1.05	50	29	0.28	--	--	--	Guadalupe E
SD-21-71	203.55	204.90	1.35	49	34	0.20	--	--	--	Guadalupe E
SD-21-71	221.25	222.75	1.50	59	28	0.42	--	--	--	Guadalupe E
SD-21-71	252.65	254.35	1.70	44	10	0.45	--	--	--	Guadalupe E
SD-21-71	275.10	282.45	7.35	45	18	0.36	197	1,404	3,061	Guadalupe E
SD-21-73	288.35	289.55	1.20	33	8	0.33	265	1,920	3,260	Guadalupe E
SD-21-74	162.55	167.35	4.80	64	38	0.35	--	--	--	Guadalupe E
SD-21-74	200.45	202.10	1.65	680	679	0.01	--	--	--	Guadalupe E
SD-21-75	60.80	62.20	1.40	26	23	0.04	33	561	1,555	La Raya
SD-21-75	65.10	99.80	34.70	152	60	1.23	356	5,751	18,551	La Raya
SD-21-75	107.40	108.95	1.55	25	12	0.18	79	866	2,670	La Raya
SD-21-75	264.90	265.25	0.35	43	13	0.41	1,190	2,760	45,000	Guadalupe E
SD-21-80	264.00	264.35	0.35	63	25	0.51	2,360	69,200	18,200	Zopilote
SD-21-81	170.65	202.80	32.15	147	106	0.55	52	133	242	Zopilote
SD-21-81	237.00	237.50	0.50	45	34	0.14	--	--	--	Zopilote
SD-21-81	295.85	320.70	24.85	56	45	0.14	236	7,718	4,857	Zopilote
SD-21-81	335.85	336.65	0.80	53	30	0.30	--	--	--	Zopilote
SD-21-81	389.30	391.20	1.90	74	46	0.37	--	--	--	Zopilote

SD-21-81	396.90	402.60	5.70	83	74	0.12	--	--	--	Zopilote
SD-21-81	408.70	409.05	0.35	47	27	0.27	--	--	--	Zopilote
SD-21-81	413.30	413.90	0.60	35	17	0.24	--	--	--	Zopilote
SD-21-82	247.80	248.95	1.15	78	38	0.54	26	175	364	Zopilote E
SD-21-84	63.30	73.00	9.70	54	37	0.22	--	--	--	Guadalupe W
SD-21-84	78.80	81.10	2.30	32	23	0.13	--	--	--	Guadalupe W
SD-21-84	86.80	88.70	1.90	39	26	0.17	--	--	--	Guadalupe W
SD-21-84	154.25	156.25	2.00	26	6	0.27	--	--	--	Guadalupe W
SD-21-84	179.40	180.00	0.60	96	52	0.59	--	--	--	Guadalupe W
SD-21-84	330.70	332.25	1.55	61	51	0.14	154	284	707	Zopilote E
SD-22-60	54.45	56.00	1.55	26	21	0.07	--	--	--	Zopilote E
SD-22-60	81.15	83.70	2.55	140	112	0.38	--	--	--	Zopilote E
SD-22-61	84.05	88.70	4.65	60	52	0.11	--	--	--	Zopilote E
SD-22-61	94.95	96.90	1.95	30	29	0.01	--	--	--	Zopilote E
SD-22-61	104.00	104.40	0.40	61	15	0.62	--	--	--	Zopilote E
SD-22-61	271.40	272.90	1.50	46	30	0.22	--	--	--	Zopilote
SD-22-61	278.60	279.90	1.30	28	12	0.21	--	--	--	Zopilote
SD-22-61	283.80	285.95	2.15	106	104	0.02	--	--	--	Zopilote
SD-22-61	336.25	337.70	1.45	37	26	0.15	--	--	--	Zopilote
SD-22-61	340.60	388.30	47.70	55	42	0.18	141	1,526	4,108	Zopilote
SD-22-61	390.05	391.80	1.75	28	10	0.24	268	2,250	11,300	Zopilote
SD-22-61	399.90	400.40	0.50	85	71	0.19	3,620	70,900	175,000	Zopilote
SD-22-61	406.80	442.25	35.45	60	47	0.17	33	235	905	Zopilote
SD-22-61	444.10	444.70	0.60	26	21	0.07	16	62	398	Zopilote
SD-22-61	471.50	472.00	0.50	40	32	0.11	--	--	--	Zopilote
SD-22-61	473.00	474.75	1.75	31	24	0.09	--	--	--	Zopilote
SD-22-61	480.05	487.00	6.95	63	58	0.06	--	--	--	Zopilote
SD-22-61	493.70	495.55	1.85	62	45	0.23	--	--	--	Zopilote
SD-22-62	224.35	224.60	0.25	41	30	0.15	--	--	--	Zopilote
SD-22-62	231.20	232.60	1.40	37	10	0.36	--	--	--	Zopilote
SD-22-62	235.75	237.15	1.40	35	23	0.16	--	--	--	Zopilote
SD-22-62	238.60	239.75	1.15	130	101	0.39	--	--	--	Zopilote
SD-22-64	189.85	220.20	30.35	57	51	0.09	--	--	--	Zopilote
SD-22-64	286.30	288.10	1.80	26	8	0.23	--	--	--	Zopilote
SD-22-64	323.50	323.95	0.45	281	176	1.40	--	--	--	Zopilote
SD-22-64	328.50	329.15	0.65	30	18	0.16	--	--	--	Zopilote
SD-22-64	380.20	381.00	0.80	131	88	0.57	--	--	--	Zopilote

Note: drill core intervals are not true widths and are reported as core lengths; significant assays are considered >25 g/t Ag over a >0.5 m interval.

Qualified Person

Dr Scott Jobin-Bevans, CEO and a Director of the Company, is the Qualified Person as defined by National Instrument 43-101 and is responsible for the technical information contained in this news release.

About Stroud Resources Ltd.

Stroud Resources is a TSXV listed company focused on the exploration and development of its Santo Domingo epithermal silver project in central Mexico.

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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/1fd120c6-694e-47f3-a3cd-bc65afc6cc21>

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