

# Reyna Silver and Reyna Gold Initiates 43-101 Exploration Report on Gryphon Summit Incorporating Historical Drilling Results

29.11.2023 | [ACCESS Newswire](#)

**Including 2.9 meters of 5.5 g/t Gold within 16 meters of 1 g/t Gold**

[Reyna Silver Corp.](#) (TSXV:RSLV) (OTCQX:RSNVF) (FRA:4ZC) ("Reyna Silver") and Reyna Gold Corp. (TSXV:REYG) (OTCQB:REYGF) ("Reyna Gold"), joint venture holders of the 10,300-hectare Gryphon Summit project in Elko County, Nevada (See Press Release of September 5, 2023), are pleased to report that the companies are undertaking an independent NI43-101 compliant technical report incorporating over 30 years of technical data from generally shallow-focused gold exploration on the property. Reyna Silver is leading the process and their exploration team is already working with the enormous database assembled by the vendors. A joint technical team will be deployed soon for re-logging and strategic re-assay of all historical sampling and drilling. This includes the recent (2021-2022) 12-hole, 3,090 metre drilling program by Agnico Eagle that cut gold over significant widths in 9 out of the 12 holes drilled (See Highlight Table below). Older drilling results will be reported once the 43-101 report is complete and filed. The project came with valid permits for a number of drill pads in areas with strong prior results that can be readily reoccupied.

Gryphon Summit lies within the Carlin and Battle Mountain-Eureka gold trends, and gold has logically been the focus of recent (1970s-date) exploration on the property, primarily by Majors. However, historic mining (1890s-1920s) exploited silver-lead-zinc mineralization geologically similar to that mined historically in the nearby Eureka and Railroad Districts, where superimposed Carlin-type gold and silver-rich Carbonate Replacement Deposit (CRD) mineralization was recently recognized. The Reynas believe that high potential for significant Carlin Gold and silver-lead-zinc CRD mineralization exists at Gryphon Summit and that recent shallow gold-focused exploration left promising deeper targets untested.

"The Majors' shallowly-focused programs succeeded in finding strong indications of Carlin-type gold mineralization but did not follow them to depth, while CRD-type mineralization encountered in these gold programs was largely ignored despite the district's history of silver-dominant CRD mining," said Jorge Ramiro Monroy, CEO of Reyna Silver and Executive Chairman of Reyna Gold. "Taking advantage of the times and new regional geologic thinking, we acquired the property because we believe it has the ingredients needed for us to do what we are best at&hellip;approaching a project from an ore systems perspective to discover a significant new district in Nevada."

"The recognition of overprinted gold and silver systems in the region has opened opportunities for finding deposits with significantly augmented metals budgets and very robust economics," said Dr. Peter Megaw, Reyna Silver's Chief Exploration Advisor. "Gryphon is a large property sitting in the middle of a cluster of these newly recognized systems with abundant evidence that it belongs to this family - we are excited by the data we've seen so far and look forward to relogging the existing core with different eyes from those who initially drilled the holes."

Combined geological and geochemical data support both target types. Over 3,070 selected rock samples collected between 1999 and 2021 along structural zones multiple kilometers long reported up to 24.2 g/t Au with 6 samples over 10 g/t Au, 41 samples over 2 g/t Au, and 186 samples over 0.5 g/t Au (See Figure 2). The same sampling database also includes Silver values to 2000 g/t Silver with 10 samples over 1,000 g/t Ag and 50 samples over 250 g/t Ag. These include samples grading up to 35% Zinc with 33 samples over 5% Zn and 58 samples over 2% Zn. Samples also grade up to 44% Lead with 33 samples over 5% Pb and 85 samples over 2% Pb. Copper - which can be an indicator of higher temperature mineralization and proximity to an intrusive center- grades up to 11.6% with 4 samples over 5% Cu and 23 samples over 2% (See Figure 1).

Table 1. Highlights from Agnico Eagle's 2021- 2022 Drilling Program at Gryphon Summit

Hole Number	From (m)	To (m)	Length* (m)	Au (g/t)
GG22-007	0.00	60.35	60.35	0.30
GG22-007	8.71	25.60	16.89	1.05
GG22-007	10.05	12.95	2.90	5.50
GG22-007	11.43	12.95	1.52	8.60
GG21-001	0.00	16.91	16.91	0.36
GG21-001	1.54	4.32	2.78	1.09
GG22-010	169.77	177.69	7.92	0.32
GG21-002	106.37	109.51	3.14	0.36

\*Core length in hole, true thickness not yet determinable.

Click on link to watch Dr.Peter Megaws explanation of this press release

Figure 1: Highest-grade anomalous rock-chip sampling results from the 10,300 ha Gryphon Project area. Silver (blue) grades shown range from 300-2,000 g/t Ag. Gold (yellow) grades shown range from 15-24.2 g/t Au. Lead (grey) grades shown range from 20-44% Pb. Zinc (green) grades shown range from 3-35% Zn. Copper (brown) grades shown range from 5-11.6% Cu. Note that the system is polymetallic with overlapping metals symbols that locally obscure underlying symbols. Agnico Eagle's 2021-22 drilling locations are shown in black. Prior drill locations are in grey.

Figure 2: Gold-only rock-chip sampling highlights from the 10,300 ha Gryphon Project. Gold (yellow) grades shown range from 15-24.2 g/t Au. Agnico Eagle's drill holes shown in black with gold-bearing drill holes denoted by a yellow bullseye. 9 out of 12 drill holes in their 2021-22 drill program cut significant gold mineralization with Hole GG21-007 reporting 16 m of over 1 g/t Au (See Table 1 for additional highlights).

#### QUALIFIED PERSON

Dr. Peter Megaw, Ph.D., C.P.G., the Company's Chief Exploration Advisor and Qualified Person,

reviewed the technical aspects of the exploration projects described herein and is responsible for the design and conduct of the exploration program and the verification and quality assurance of analytical results. Dr. Megaw is not independent as he and/or companies with which he is affiliated hold Net Smelter Royalties on the Guigui and Batopilas Projects that predate Reyna Silver acquiring them.

#### ABOUT REYNA SILVER

[Reyna Silver Corp.](#) (TSXV: RSLV) is a growth-oriented junior exploration and development company focused on exploring for high-grade, district-scale silver deposits in Mexico and USA.

Reyna's principal properties are the Guigui and Batopilas Properties in Chihuahua, Mexico. Guigui covers the interpreted source area for the Santa Eulalia District and Batopilas covers most of Mexico's historically highest-grade silver system. The Company also has an option to acquire 100% of the Medicine Springs property in Nevada, USA as well as the early stage La Durazno and Matilde and La Reyna mineral properties in Mexico.

#### ABOUT REYNA GOLD CORP.

[Reyna Gold Corp.](#) is a gold exploration company focused on district-scale exploration. The Company has a portfolio of assets on the Mojave-Sonora Megashear and the Sierra Madre Gold in Mexico, and an option to acquire the 10,300-hectare combined Carlin-style and CRD Gryphon Summit Project in Eureka Co., Nevada, USA. The Company has an experienced management team with a proven track record of wealth creation through project discovery, advancement, and monetization.

### Cautionary Statements

This document contains "forward-looking statements" within the meaning of applicable Canadian securities regulations. All statements other than statements of historical fact herein, including, without limitation, statements regarding exploration results and plans, and our other future plans and objectives, are forward-looking statements that involve various risks and uncertainties. Such forward-looking statements include, without limitation, our estimates of exploration investment, the scope of our exploration programs, and our expectations of ongoing administrative costs. There can be no assurance that such statements will prove to be accurate, and future events and actual results could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from our expectations are disclosed in the Company's documents filed from time to time via SEDAR with the Canadian regulatory agencies to whose policies we are bound. Forward-looking statements are based on the estimates and opinions of management on the date the statements are made, and we do not undertake any obligation to update forward-looking statements should conditions or our estimates or opinions change, except as required by law. Forward-looking statements are subject to risks, uncertainties and other factors, including risks associated with mineral exploration, price volatility in the mineral commodities we seek, and operational and political risks. Readers are cautioned not to place undue reliance on forward-looking statements.

SOURCE: [Reyna Gold Corp.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/458677--Reyna-Silver-and-Reyna-Gold-Initiates-43-101-Exploration-Report-on-Gryphon-Summit-Incorporating-Historical-Dr>

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