

Pacifica Silver to Launch 12,000 m Phase II Drill Program at the Claudia Silver-Gold Project

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Vancouver, January 12, 2026 - [Pacifica Silver Corp.](#) (CSE: PSIL) (OTCQB: PAGFF) ("Pacifica" or the "Company") is pleased to provide an exploration update at the Company's wholly owned Claudia Silver-Gold Project ("Project") located in Durango, Mexico. The Company completed its Phase I drill program at the end of December 2025 with assay results pending release for 19 holes. A Phase II drill program will commence on January 15 which will include approximately 12,000 m of diamond drilling to follow up on high-grade results encountered in the Phase I program and to test high-priority targets in the southern portion of the property. The Company is also continuing district-scale exploration work which commenced in September 2025 and is pleased to provide an update on work accomplished to date.

"We are excited to kick off our Phase II drill campaign following strong initial drill results which have reinforced our confidence in the scale and quality of the vein systems at our Claudia Project," stated Todd Anthony, CEO of Pacifica Silver Corp. "With a substantial number of assays still pending, there is considerable upside yet to be revealed. Our Phase II program is designed to systematically step out on high-grade intercepts and to expand our understanding of the broader district-scale potential. Given the extensive vein systems and numerous high-priority targets at the Claudia Project, we plan to maintain continuous drilling throughout 2026 and are optimistic about the potential to increase our program by more than 25,000 metres as results warrant."

Phase I Drill Program Completed - 19 Assays Pending

The Company completed its Phase I drill program on December 28th with a total of 7,992 metres drilled in 29 holes. Assay results for the first 10 holes were announced on December 15, 2025, including:

- Hole 25CLAU037D, which intersected 10.5 m grading 2.29 g/t Au and 51 g/t Ag from 113.0 m downhole, including 6.55 m of 3.38 g/t Au and 74 g/t Ag, and a higher-grade interval of 0.60 m grading 20.3 g/t Au and 81 g/t Ag.
- Hole 25CLAU039D, which returned 6.35 m grading 2.94 g/t Au and 313 g/t Ag from 140.8 m, including 1.30 m of 6.4 g/t Au and 1,390 g/t Ag.

The Company is currently awaiting assay results for the remaining 19 Phase I holes, several of which intersected quartz veins, veinlets, and stockwork zones. In particular, holes 25CLAU058, 25CLAU062 and 25CLAU064 intersected veins containing fine-grained sulfosalt minerals, which are commonly associated with silver-gold mineralization at the Claudia Project (refer to Figure 1 for details).

Figure 1 - 2025 Phase I Drill Program Map

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Phase II Drill Program Overview

The Company is planning to commence a 12,000 m Phase II drill program consisting of three drill rigs on January 15th. The program is designed to expand known zones of high-grade silver-gold mineralization by:

(1) Stepping out from higher-grade intercepts encountered in the Company's 2025 Phase I drill program along portions of the Aguilareña, Guadalupana and Veta Central veins; and

(2) Continuing to test high-priority targets at the Mark Twain, Veta West, Tres Reyes and Veta Central veins; and

(3) Initiating drilling south of the Aguilareña and Guadalupana areas, focusing primarily on the Veta Justina, Mina Vieja and Mina de Oro areas, which were largely overlooked by previous operators, but showed high silver and gold grades in surface samples analyzed by Pacifica in 2025 (see News Release dated October 9, 2025).

First, priority holes in Phase II are planned to test potential expansions of the fully open, high-grade Aguilareña North zone and to extend the Guadalupana vein mineralization discovered in 2025. The Aguilareña North zone was successfully intersected in holes 25CLAU037D and 25CLAU039D. Hole 25CLAU037D returned 10.5 m grading 2.29 g/t Au and 51 g/t Ag from 113.0 m, while hole 25CLAU039D returned 6.35 m grading 2.94 g/t Au and 313 g/t Ag from 140.8 m. These two holes expanded the high-grade mineralization intersected by a prior operator in 2021 in hole 21CLAU011D which intersected 4.05 m grading 10.54 g/t Au and 317 g/t Ag from 158.75 to 162.8 m. The Guadalupana vein was first intersected at depth in hole 25CLAU046D, which encountered 10.25 m of low-grade stockwork mineralization averaging 0.26 g/t Au and 9 g/t Ag from 248.0 m.

Second, priority drill holes are planned to test extensions of the fully open Veta Central mineralization, first discovered in 2021 with hole 21CLAU31D, which intersected 6.05 m grading 1.27 g/t Au and 90 g/t Ag from 62.1 m downhole, including 1.0 m of 2.38 g/t Au and 247 g/t Ag. This zone was further confirmed during the Company's 2025 Phase I program in hole 25CLAU042, which returned 3.15 m grading 0.85 g/t Au and 43 g/t Ag from 92.4 m. In addition, the Company intends to continue testing other high-priority targets, including the silver-rich Mark Twain vein-known primarily from historical underground sampling in the early 1990s. Recent verification in Phase I drilling intersected the vein in hole 25CLAU040D with 1.10 m grading 1.45 g/t Au and 117 g/t Ag from 106.4 m, including 0.55 m of 2.79 g/t Au and 201 g/t Ag.

Finally, the Company is planning priority drill holes in the southern extension of the Project, focusing on the Veta Justina, Mina Vieja and Mina de Oro areas. These areas have been largely overlooked by previous operators but exhibited high silver and gold grades in surface samples analyzed by the Company and announced in news on October 9, 2025. For example, the highest single sample assay result of 22.7 g/t Au and 480 g/t Ag was collected from the southernmost area sampled, which suggests that mineralization may extend further south for another 300 metres towards the Mina de Oro vein system.

Systematic Property-Wide Exploration Update

In parallel with the Phase II drill program, the Company's geological team and field personnel continue to advance geological mapping and surface rock sampling that began in September 2025. This work is focused on improving Pacifica's understanding of the Project's mineralized system, the majority of which has not been systematically mapped or sampled by previous operators.

Many of the Project's early-stage targets-including La Concepcion, Providencia and Mina de Oro/Mina Vieja-feature historical mine workings that remain unmapped and unsampled. In 2025, the Company mapped in detail an additional 288 hectares in the southern portion of the Project (green area in Figure 2 below) building on and expanding mapping and sampling conducted in 2021 by the prior operator. Pacifica's geological team is planning to continue mapping and sampling throughout 2026 with priority areas shown in Figure 2.

Figure 2 - Priority Mapping and Sampling Areas for 2026

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The Company also recently completed high-resolution LiDAR mapping and drone-based orthophoto surveys covering approximately 7,000 hectares along the main structural corridor (see integrated LiDAR and orthophoto model in Figure 3). These surveys have provided detailed topographic and surface data, revealing existing historical mining works, vein continuations and previously unrecognized zones of structural

interest. They have also uncovered surface expressions of hydrothermal alteration visible in the orthophotos.

This work is designed to identify and map numerous additional vein outcrops-particularly within the northwest-trending horsetail structural complex-and to better define the structural and lithological controls on high-grade silver-gold mineralization. The Company believes these results highlight significant potential to generate multiple new high-priority drill targets for upcoming drilling programs.

On January 10, 2026, the Company commenced an induced polarization and resistivity (IP/Res) survey with 27 line-kilometres planned, contingent on results. This is the first known geophysical work of its kind in the area. The primary objective of this survey is to detect chargeability anomalies associated with mineralized veins, while also identifying potential new vein targets that remain unsampled and undrilled, including the areas east of the Guadalupana vein toward La Concepcion.

Figure 3 - LiDAR Surface with Modeled Structural Trends of Veins and IP/RES Lines, Looking North

To view an enhanced version of this graphic, please visit:

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Qualified Person

Patrick Loury, AIPG CPG, Exploration Technical Advisor for Pacifica Silver, is a Qualified Person for the purposes of National Instrument 43-101 and has reviewed and approved the technical content in this news release.

2025 Drilling QA/QC

The 2025 drill samples were collected from HQ-diameter core and were logged and sampled at the Cielo Azul Resources (subsidiary of Pacifica Silver) gated and enclosed facility in Santiago Papasquiario, Durango. Sample lengths varied from 0.25 to 3.0 m, but the vast majority were in the range of 0.90 to 1.10 m. Company geologists marked the core lengthwise to best divide the core into halves, perpendicular to veins, mineralized fractures and vein-breccia. Sample intervals were cut in half lengthwise and one-half of each sample was placed into pre-numbered plastic sample bags with numbered sample tickets and closed with ties. The closed sample bags were placed into numbered shipping sacks along with numbered bags of coarse preparation blanks and certified reference material (CRMs or "standards") inserted for quality control/quality assurance purposes.

All samples were transported to the ALS Minerals (ALS) laboratory in Hermosillo, Sonora State, Mexico by ALS personnel. At the ALS laboratory, the samples were crushed in their entirety to 70% passing 2 mm, and riffle split to a 1 kg subsample which was pulverized to 85% at 75 µm. ALS then shipped 200 g splits of the pulverized material by air freight to the ALS assay laboratories in North Vancouver, Canada, and in Vientiane, Laos, for analysis. Gold was analyzed by 30 g fire-assay fusion with an AA finish (method code Au AA23); samples with >10 g/t Au were re-assayed by fire-assay fusion and gravimetric finish. Silver was analyzed by ICP AES following 4-acid digestion of 0.5 g aliquots (method code Ag OG62). ALS holds accreditation under ISO/IEC 17025:2017 for specific analytical procedures and is independent of Pacifica Silver.

About Pacifica Silver Corp.

Pacifica Silver Corp. is a Canadian resource company led by a proven management team with decades of mining and exploration experience in Mexico. The company is focused on its 100% owned Claudia Project located in Durango, Mexico. Spanning 11,876 hectares, the Project encompasses most of the historic El Papantón Mining District where at least nine small mines operated throughout the 20th century. Since 1990, sampling and drilling within have returned high-grade silver and gold intercepts across multiple vein systems, with approximately 10% of over 30 kilometres of known veins having been drilled. Today, the project is a prime target for modern exploration and holds exceptional potential for new high-grade discoveries.

Signed,

Todd Anthony
Chief Executive Officer

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Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release contains certain "forward-looking information" and "forward-looking statements" within the meaning of Canadian securities legislation as may be amended from time to time, including, without limitation, statements regarding the perceived merit of the Project, potential quantity and/or grade of minerals and the potential size of the mineralized zone. Forward-looking statements are statements that are not historical facts which address events, results, outcomes or developments that the Company expects to occur. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made, and they involve a number of risks and uncertainties. Certain material assumptions regarding such forward-looking statements were made, including without limitation, assumptions regarding the price of gold and silver; the accuracy of mineral resource estimations; that there will be no material adverse change affecting the Company or its properties; that all required approvals will be obtained, including concession renewals and permitting; that political and legal developments will be consistent with current expectations; that currency and exchange rates will be consistent with current levels; and that there will be no significant disruptions affecting the Company or its properties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements involve significant known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: risks related to uncertainties inherent in the preparation of mineral resource estimates, including but not limited to changes to the cost assumptions, variations in quantity of mineralized material, grade or recovery rates, changes to geotechnical or hydrogeological considerations, failure of plant, equipment or processes, changes to availability of power or the power rates, ability to maintain social license, changes to interest or tax rates, changes in project param, delays and costs inherent to consulting and accommodating rights of local communities, environmental risks, title risks, including concession renewal, commodity price and exchange rate fluctuations, risks relating to COVID-19, the ongoing war in the Ukraine, delays in or failure to receive access agreements or amended permits, risks inherent in the estimation of mineral resources; and risks associated with executing the Company's objectives and strategies, including costs and expenses, as well as those risk factors discussed in the Company's most recently filed management's discussion and analysis, available on www.sedarplus.ca. Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change.

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