

Silver Mountain Reports High Grade Silver Results From Surface Channel Sampling Program Near The Reliquias Mine, Peru

27.04.2026 | [CNW](#)

[Silver Mountain Resources Inc.](#) ("Silver Mountain" or the "Company") (TSX: AGMR) (OTCQB: AGMRF) (BVL: AGMR) is pleased to announce that it has received assay results from surface channel sampling completed as part of its brownfield exploration program surrounding its 100%-owned Reliquias Mine, located in central Peru.

The Company's exploration team is currently evaluating areas surrounding the proposed Reliquias production centre. In parallel with detailed geological field mapping, systematic and representative channel samples are being collected from surface outcrops, a standard methodology used during the evaluation of vein-type structures. All samples are collected perpendicular to the vein structures using percussion tools and manual cutting equipment.

The figure above displays an outcrop of the Seguridad SE vein, showing distinctive yellow-brown colouration with iron-oxide-pigmented clays and pyrite relics. The central zone contains white quartz infill with granular texture, cross-cut by veins and patches of silver sulfosalts, galena, sphalerite, and pyrite.

Channel Sampling Results

Silver Mountain geologists continue to collect channel samples as part of the brownfield exploration program surrounding the Reliquias Mine. Table 1 and Table 2 below summarize the channel sample distribution along the vein and present the compiled weighted assay results.

Table 1: Channel Sampling Distribution

Sample ID	True Width ⁽¹⁾ m	Gold g/t	Silver Oz/t	Lead %	Zinc %	Copper %	Ag Eq ⁽²⁾ Oz/t	Vein
30715	0.20	0.72	18.90	0.89	0.38	0.20	20.55	SEGURIDAD SE VEIN
25804	1.00	0.95	105.10	3.35	1.70	0.64	108.57	
30721	0.40	0.14	0.85	0.35	0.02	0.02	1.19	
30720	0.20	0.47	33.66	10.18	0.90	0.33	38.05	

Notes:

- (1) True thicknesses are shown where they can be determined.
- (2) Silver equivalent (AgEq) grades are calculated using metal prices of: silver US\$62.30/oz, gold US\$4,415/oz, copper US\$12,015/t, lead US\$2,028/t, and zinc US\$2,932/t. $AgEq (oz/t) = Ag (oz/t) + (Au (g/t) \times 1.54) + (Cu (\%) \times 0.67) + (Pb (\%) \times 0.31) + (Zn (\%) \times 0.32)$, using metallurgical recoveries of 89.6% Ag, 74.7% Au, 89.6% Pb, 85% Zn, and 85.2% Cu.

The values in Table 1 above are for illustrative purposes only and do not imply economic viability. See below under the heading "Caution Regarding Channel Sampling".

Channel sampling along a 550-metre segment of the central portion of the Seguridad SE vein, located approximately 2.1 kilometres north of the Reliquias Mine, returned a weighted average grade of 2,003 g/t Ag over an average true vein width of 0.45 metres. These results indicate that high-grade silver mineralization may remain open along strike, both at the Seguridad SE vein and in other nearby veins belonging to the same structural system.

The Seguridad SE vein may represent the southern extension of the historical Seguridad Mine. If confirmed through further exploration, the structure could exceed 2.7 kilometres in total strike length, open toward the southeast, and would run parallel to the Sacasipuedes and Caudalosa vein systems, which are the main mineralized structures hosting the majority of the Reliquias Mine's silver resources.

Alvaro Espinoza, Chief Executive Officer of Silver Mountain, commented: "These results further validate our focus on near-mine brownfield exploration as a disciplined and cost-effective strategy. Identifying high-grade silver mineralization at surface, close to existing infrastructure, strengthens the overall value proposition of the Reliquias district and supports our longer-term objective of expanding the resource base as we advance toward a planned production restart."

Sampling, QA/QC, and Analytical Procedures

Silver Mountain follows systematic and rigorous sampling and analytical protocols in accordance with industry best practices. These protocols are summarized below.

Rock channel samples were collected with an electric percussion hammer and do not exceed 1.0 metre in length. Channels are broken at obvious geologic boundaries to correctly separate rock types and mineralization styles. The sample bags were sealed with a plastic zip tie and identified with a unique sample number, pending shipment to a certified laboratory sample preparation facility.

Samples are sent by batch to the Bureau Veritas and Certimin laboratories in Lima, Peru for assaying. Silver Mountain independently inserts certified control standards, fine and coarse blanks, and duplicates into the sample stream to monitor data quality. These standards are inserted "blindly" to the laboratory in the sample sequence prior to departure from the core storage facilities. At the laboratory, samples are dried, crushed, and pulverized and then analyzed using a fire assay-AA finish analysis for gold and a full multi-acid digestion with ICP-AES analysis for other elements. Samples with results that exceed maximum detection values for the main elements of interest (Ag, Zn, Pb, Cu) are re-analyzed using precise ore-grade ICP analytical techniques, while high gold values are re-analyzed by fire assay with a gravimetric finish.

Qualified Person

Antonio Cruz Bermudez, P.Ge., Registered Member of FAIG, is a "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and is considered "independent" of the Company for purposes of Section 1.5 of NI 43-101. Mr. Cruz Bermudez has reviewed and approved the scientific and technical disclosure contained in this news release.

About Silver Mountain Resources Inc.

Silver Mountain Resources Inc. is a Canadian mining company focused on the exploration and development of silver projects in Peru. The Company's principal asset is the Reliquias Project, a past-producing silver mine located in the Castrovirreyna district of Huancavelica, Peru. Silver Mountain is committed to creating long-term value for its shareholders through responsible mining, strong community engagement, and sustainable development practices.

The scientific and technical information in this news release relating to the Reliquias Mine is supported by the technical report entitled "Amended and Restated NI 43-101 Technical Report: Preliminary Economic Assessment, Reliquias Mine" dated October 28, 2024 (with an effective date of May 15, 2024), prepared for the Company by Steven L. Park, Antonio Cruz Bermudez, and Gerardo Acuña (the "Reliquias PEA"). Reference should be made to the full text of the Reliquias PEA, which is available on SEDAR+ (www.sedarplus.ca) under Silver Mountain's issuer profile, for the assumptions, qualifications, and limitations

relating thereto.

Caution Regarding Channel Sampling

The channel sampling results described in this news release are preliminary in nature and are not necessarily indicative of mineralization that may be encountered in the subsurface. Channel samples are collected from surface outcrops and may not be representative of subsurface conditions. Additional drilling and sampling will be required to determine whether mineralization extends at depth and to estimate mineral resources in accordance with NI 43-101. There is no certainty that further exploration will result in the discovery of mineral resources.

Caution Regarding Forward-Looking Statements

This news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities legislation (collectively, "forward-looking statements"). Forward-looking statements are not guarantees of future performance and, by their nature, require Silver Mountain to make certain assumptions and necessarily involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in these forward-looking statements. Words such as "may", "will", "would", "could", "expect", "believe", "plan", "anticipate", "intend", "estimate", "continue", "objective", "strategy", "target", "potential", "positioned", "on track", and similar expressions, including the negative or grammatical variations thereof, are not statements of historical fact and are intended to identify forward-looking statements.

Forward-looking statements in this news release include, but are not limited to, statements pertaining to: (i) the potential extension and strike length of the Seguridad SE vein system; (ii) the Company's brownfield exploration strategy and objectives; (iii) the planned restart of operations at the Reliquias Mine, including the timing and completion of mine development, equipment installation, and plant commissioning; (iv) the infill drilling program at Reliquias and its objectives relating to mineral resource conversion and mine planning; (v) the drill program at the Caudalosa Mine, including objectives related to resource expansion and delineation of additional mineable zones; (vi) management's objective of restarting operations at the Caudalosa Mine, subject to drill results and other factors; (vii) the Company's district-scale growth strategy; (viii) the Company's expectations regarding cash flow potential and operational leverage to silver prices following a production restart; and (ix) the expectation that the drill programs may represent the beginning of a structured growth pipeline to convert geological potential into production visibility and value creation.

The forward-looking statements in this news release are based on certain assumptions, including, but not limited to: the Company's ability to complete the planned restart of operations at the Reliquias Mine and the Caudalosa Mine on the anticipated timeline and within budget; the continued availability of sufficient capital to fund restart and drilling activities; favourable results from the infill drilling program at Reliquias and the exploration program at Caudalosa; the accuracy of current mineral resource estimates; the stability of silver and other metal prices at levels that support economic production; the availability of skilled personnel, equipment, and supplies; favourable operating conditions; the absence of material delays or disruptions; the Company's continued compliance with all applicable regulatory requirements; and favourable political, regulatory, and economic conditions in Peru.

Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond Silver Mountain's control, that could cause actual results and events to differ materially from those expressed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to: the risk that the planned restart of operations at the Reliquias Mine or the Caudalosa Mine may be delayed or may not occur as anticipated; the risk that drilling programs may not achieve anticipated results; the risk that actual capital expenditures may exceed budgeted amounts; fluctuations in commodity prices, including silver prices; risks related to mineral resource estimates; risks related to the Company's ability to obtain and maintain necessary permits and licences; operational risks inherent in mining activities; risks related to operating in Peru, including political, regulatory, and economic uncertainties; general economic, market, and business conditions; and other factors identified in the Company's continuous disclosure record filed on SEDAR+ (www.sedarplus.ca) under Silver Mountain's issuer profile, including under the headings (i) "Caution Regarding Forward-Looking Statements" and "Risk Factors" in the Annual Information Form of the Company dated July 17, 2025 for the year ended December 31, 2024; (ii) "Risk Factors" in the final base shelf prospectus of the Company dated October 16, 2025; and (iii) "Risk Factors" in the prospectus supplement of the Company dated November 12, 2025.

Silver Mountain disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law. New factors may emerge from time to time, and it is not possible for Silver Mountain to predict all such factors or to 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.

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Die URL für diesen Artikel lautet:

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