

Rio Grande Resources Advances Winston Gold-Silver Project with Second Phase of Field Sampling and Mapping in Support of Phase 1 Drill Program

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VANCOUVER, May 6, 2026 - [Rio Grande Resources Ltd.](#) (CSE:RGR)(OTCQB:RGRLF) ("Rio Grande" or "RIO" the "Company"), is pleased to announce a second phase of field sampling and mapping in support of planning efforts for its upcoming Phase 1 drill program at the Winston Gold-Silver Project ("Winston" or the "Project"), located in the Black Range Mountains of Sierra County, New Mexico. The field program is being carried out by Dahrouge Geological Consulting USA Ltd. ("Dahrouge") and is expected to include approximately seven days of detailed structural mapping and surface sampling during the second week of May 2026.

The upcoming fieldwork represents the next step in a systematic exploration approach following the Company's recent high-grade surface sampling results, which returned up to 41.2 g/t gold and 1,435 g/t silver from the Poverty Creek area (see news release February 19, 2026), as well as the completion of an airborne magnetic and radiometric survey that identified key structural corridors and zones of potential hydrothermal alteration across the property. The program is designed to integrate and ground-truth these datasets through detailed structural mapping and systematic sampling, with the objective of refining and prioritizing high-confidence drill targets for the Phase 1 Drill Program.

Field Program Focus and Objectives

The field program will focus on the Poverty Creek area, the Ivanhoe and Emporia patented claims, and additional target areas identified through interpretation of the recently completed airborne geophysical survey (see Figure 1). These areas were selected to follow up on previously reported high-grade surface sampling results and geophysical responses interpreted to reflect structural corridors and potential zones of hydrothermal alteration. Detailed structural mapping of vein orientations, fault systems, and alteration zones will be carried out alongside systematic sampling of in situ vein exposures.

Figure 1. Priority field target areas at the Winston Project, including Poverty Creek, Ivanhoe, and Emporia, identified through integration of surface sampling results and interpretation of airborne magnetic and radiometric data

Jason Barnard, Rio Grande's CEO commented: "This next phase of fieldwork is a key step in advancing the Winston Project toward drilling and unlocking the broader potential of the property. By integrating our recent high-grade sampling results with airborne geophysical data, we are focusing on structurally controlled targets that we believe offer strong discovery potential. This program is designed to refine and prioritize those targets, allowing us to move toward our Phase 1 Drill Program with a disciplined, data-driven approach while continuing to build value for shareholders."

Channel sampling will be the primary method used to evaluate vein continuity and grade distribution, with rock chip samples collected where channel sampling is not feasible (see Figure 2). This approach is consistent with the Company's December 2025 field program, where channel and rock chip sampling were used to evaluate exposed in situ veins, vein outcrops, subcrops, and historic workings. Data collected during the current program will be used to refine the Company's understanding of structural controls on mineralization and to finalize priority drill targets for the upcoming Phase 1 Drill Program.

Figure 2. Geologist preparing an in situ vein exposure for channel sampling during the December 2025 field program

Next Steps

The data collected during the program will be integrated with previously reported surface sampling results and the recently completed airborne geophysical survey to refine the Company's understanding of structural controls on mineralization across the property. This integrated dataset will be used to prioritize high-confidence drill targets based on structural continuity, association with known mineralization, and favorable geological characteristics ahead of the Phase 1 Drill Program.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Mr. Jacob Anderson CPG, MAusIMM, a Qualified Person as defined under National Instrument 43-101. Mr. Anderson is independent of Rio Grande Resources.

The Qualified Person has reviewed the sampling procedures, analytical methods, and results disclosed herein and is satisfied that the information has been accurately presented. Verification included a review of field procedures, sample locations, and consistency with historical records.

About Rio Grande Resources

Rio Grande Resources (CSE:RGR)(OTCQB:RGRLF) is a burgeoning mineral exploration company focused on unlocking the high-grade gold and silver potential within its 3,000-acre drill-ready property in the Black Range of Sierra County, New Mexico. The company holds 100% interest in the Winston project group, which includes the 2 patented historic Ivanhoe & Emporia Claims, and Little Granite mines, all known for their past production of high-grade precious metals. Rio Grande Resources is led by a team of experienced professionals with expertise in mineral exploration and development, who are targeting large-scale precious metal discoveries within the property's well-documented low-sulfidation epithermal setting.

To view the company fact sheet and corporate presentation, please visit our website at www.riogranderesources.ca

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Forward-Looking Statements

Except for the statements of historical fact contained herein, the information presented in this news release and oral statements made from time to time by representatives of the Company are or may constitute "forward-looking statements" as such term is used in applicable United States and Canadian laws and including, without limitation, within the meaning of the Private Securities Litigation Reform Act of 1995, for which the Company claims the protection of the safe harbor for forward-looking statements. Such forward-looking statements and forward-looking information include, but are not limited to, the proposed benefits of the Arrangement. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any other statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect," "is expected," "anticipates" or "does not anticipate," "plans," "estimates" or "intends," or stating that certain actions, events or results "may," "could," "would," "might" or

"will" be taken, occur or be achieved) are not statements of historical fact and should be viewed as forward-looking statements. The Company cautions that the identification of structural features or geophysical anomalies does not necessarily indicate the presence of economic mineralization, and there can be no assurance that the Company's geological interpretation or exploration objectives will result in a discovery. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and other factors include, among others, the availability of capital to fund programs and the resulting dilution caused by the raising of capital through the sale of shares, continuity of agreements with third parties, the satisfaction of the conditions to the Arrangement, risks and uncertainties associated with the environment and delays in obtaining governmental approvals, permits or financing. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved. Forward-looking information is subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those projected. Many of these factors are beyond the Company's ability to control or predict. Important factors that may cause actual results to differ materially and that could impact the Company and the statements contained in this news release can be found in the Company's filings on SEDAR+. The Company assumes no obligation to update or supplement any forward-looking statements whether as a result of new information, future events or otherwise. Accordingly, readers should not place undue reliance on forward-looking statements contained in this news release and in any document referred to in this news release. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities. Please refer to the Company's most recent filings under its profile on SEDAR+ at www.sedarplus.ca for further information respecting the risks affecting the Company and its business.

The CSE has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

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