

TSX Venture Exchange Approves J2 Metals' Definitive Option Agreement to Acquire the Past-Producing Sierra Plata Silver-Gold-Antimony Project in Taxco, Mexico

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Vancouver, May 25, 2026 - [J2 Metals Inc.](#) (TSXV: JTWO) ("J2" or the "Company") is pleased to announce that the TSX-Venture Exchange has approved its definitive option agreement (the "Option Agreement") with [Impact Silver Corp.](#) (TSXV: IPT) ("Impact"), a Mexican silver producer, pursuant to which J2 has the right to acquire 100% of the 2,203-hectare Sierra Plata silver-gold-antimony project (the "Sierra Plata Project") over a 3-year period, located in the Zacualpan District near Taxco, Guerrero State, Mexico.

The Sierra Plata Project is a 2,203-hectare land package in the Zacualpan silver district, located 10 kilometres northwest of Taxco, one of Mexico's most historic mining cities. The property hosts five past-producing silver mines and, in addition, is considered highly prospective for antimony, a metal designated as critical in both the United States and the European Union. Silver was recently added to the Critical Mineral List in the United States as a metal that is increasingly important in modern technology applications, essential for national defence and subject to supply chain vulnerabilities. The historic San Miguel Mine, a multi-level underground past producer, extends from adjacent Grupo México ground and the surface vein extension has been mapped by Impact Silver into the Sierra Plata Project area. Impact, which operates in the surrounding district, provides J2 with access to established local infrastructure, technical teams, and community relationships.

Project Highlights:

- 2,203-hectare land package in one of Mexico's most productive historic silver districts.
- Five past-producing silver mines on the property including Grupo Mexico's multi-level San Miguel Mine whose vein surface exposure maps directly into Sierra Plata, and whose underground workings are believed to extend into Sierra Plata.
- Highlights from J2's recent waste rock sampling include 3,868 g/t AgEq (12.8 g/t Au, 3,100 g/t Ag), 845 g/t AgEq (3.24 g/t Au, 651 g/t Ag), 659 g/t AgEq (2.34 g/t Au, 519 g/t Ag), and 489 g/t AgEq (6.05 g/t Au, 126 g/t Ag), where silver equivalent is calculated as $\text{Ag (g/t)} + [\text{Au (g/t)} \times 60]$.
- Multiple vein systems and structural trends confirmed; ~50% of property mapped with multi-element silt geochemistry and satellite alteration surveys.
- Adjacent manto-style stibnite occurrence (>10,000 ppm Sb grab samples) trends directly into the project; antimony designated critical by the US and EU.
- Access to Impact's local technical teams, established infrastructure, and nearby processing facilities.
- Carlos Cham Dominguez has been appointed Country Manager. Carlos has 20 years experience in the Taxco Epithermal District and has in-depth knowledge of Sierra Plata.
- J2 is already advancing exploration at the Sierra Plata Project, and has launched or will soon launch geophysics, geological mapping, surveying of historical mines and workings, soil sampling, trenching, drill permit applications, and, once drill targets have been developed and permits secured, drilling.

Thomas Lamb, CEO of J2, commented: "Sierra Plata is exactly the kind of opportunity we look for - a large, well-located land package in a proven district, with a clear entry point created by Impact's production focus elsewhere. The San Miguel Mine, which we believe extends into our ground, is a compelling near-term target at current silver prices. We have Impact's experienced local teams and infrastructure behind us, and with meaningful prior work already completed, we can move quickly and efficiently."

About the Sierra Plata Project

The Sierra Plata Project covers approximately 21.5 square kilometres and is located roughly 10 kilometres northwest of Taxco, Guerrero State, Mexico. The property hosts five past-producing silver mines, with

additional historic workings immediately adjacent where lithological trends and structures extend directly into the Sierra Plata land package.

The San Miguel Mine, a three-level underground operation that ceased production in 1931, is understood to occur partially within the project area. Historic grab samples from San Miguel reportedly assayed up to 414 g/t Ag and 0.447 g/t Au, with quartz-hosted argentite mineralization displaying classic epithermal textures. Check samples obtained by J2 assayed up to 3100g/t Ag and 12.8g/t Au, which is [~3868 Ag eq]. (reported here). The exploited vein is an oblique offshoot from a main northwest-southeast-trending structure that crosscuts the Sierra Plata Project.

Adjacent to the project, a large manto-style stibnite occurrence hosted in sandstone trends directly into Sierra Plata. Grab samples from this occurrence reportedly returned over-limit antimony values (>10,000 ppm Sb), and elevated antimony values have already been identified within the project along the same structure.

Graham Giles, VP Exploration of J2, commented: "The Sierra Plata Project has benefited from extensive prior work completed by Impact, allowing J2 to advance exploration efficiently. Approximately half of the property has been mapped, and multi-element silt geochemistry has been completed across half of the drainage systems. Satellite surveys have identified widespread hydrothermal alteration, which may represent the upper portions of an epithermal system. This interpretation is supported by elevated mercury, antimony, and arsenic values, suggesting the potential for higher-grade mineralization at depth. In addition to the five historic silver mines within the project, there are numerous historic workings that remain largely untested."

Antimony Strategy

Beyond its silver potential, the Sierra Plata Project provides J2 with meaningful exposure to antimony, designated as a critical mineral in both the United States and the European Union. Antimony production is highly geographically concentrated, and the metal's role in defence applications, energy storage, and flame retardants has brought increasing supply-chain attention in recent years.

J2's initial exploration will focus on silver-dominant targets, with antimony occurrences evaluated systematically as part of a multi-element approach.

Terms of the Option Agreement

Impact has granted the Company the option to acquire 100% of the Sierra Plata Project on the following terms (which correct the annual consideration as described in the Company's press release dated December 22, 2025):

1. Initial Consideration: On January 16, 2026, J2 issued to Impact 1,000,000 subscription receipts at a deemed value of C\$250,000 (C\$0.25 per receipt). Those subscription receipts converted into 1,000,000 common shares of J2 on April 28, 2026.
1. Year 1: On or before the date that is 12 months from May 22, 2026 (the "Effective Date"), J2 shall issue to Impact 1,500,000 common shares of J2, valued based on the 30-day volume-weighted average trading price of J2 common shares up to the trading day before the issue date ("30-day VWAP"), with up to 25% of such consideration payable in cash at Impact's election.
1. Year 2: On or before the date that is 24 months from the Effective Date, J2 shall issue to Impact 2,000,000 common shares of J2, valued based on a 30-day VWAP, with up to 25% of such consideration payable in cash at Impact's election.
1. Year 3: On or before the date that is 36 months from the Effective Date, J2 shall issue to Impact 3,000,000 common shares of J2, valued based on a 30-day VWAP, with up to 25% of such consideration payable in cash at Impact's election.

Impact will be entitled to a 1.5% net smelter returns royalty on all minerals produced from the Sierra Plata Project (the "NSR Royalty"), and J2 will have the right to purchase 50% of the NSR Royalty (reducing it to 0.75%) for C\$1,500,000, exercisable at any time prior to or after commencement of commercial production.

J2 can accelerate its acquisition of 100% of Sierra Plata by making the payments described above and an additional payment of C\$500,000 to Impact comprised of a combination of cash and shares of J2, the ratio of which shall be at Impact's election.

Qualified Person

Graham Giles P.Geol., J2's VP Exploration, is the Company's Qualified Person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects. Mr. Giles has supervised, reviewed, and approved the technical information presented in this release.

About J2 Metals Inc.

J2 Metals Inc. (TSXV: JTWO) (FSE: OO1) is advancing gold and silver exploration projects with historical production or significant drill results in established mining jurisdictions in Mexico, Québec, and Alaska. The Company's Sierra Plata silver-gold-antimony project in Zacualpan, Mexico hosts multiple past-producing silver-gold mines, confirming its high-grade mineral endowment. Recent sampling of waste dumps at Sierra Plata returned grades of up to 3,932 g/t AgEq. At the Miniac Project in Québec's Abitibi Greenstone Belt, historical and Phase I drilling have confirmed strong discovery potential, with reported grades of up to 4.8 g/t gold and 6.9% zinc over 0.3m (DDH DV-80). Recent high-resolution geophysical surveys have identified 19 high-priority targets along a largely untested 7-kilometre conductive horizon, which will be evaluated in a planned Phase II drill program. The Napoleon Project in the Fortymile district of Alaska is located within a prolific placer gold camp that has produced up to one million ounces of gold, with known hard-rock mineralization limited to the Napoleon area. Rock-chip samples grading up to 596 g/t gold, together with historical drilling by Teck and Kennecott reporting intercepts such as 8.9 g/t gold over 3m and 0.9 g/t gold over 79m, indicate a robust mineralizing system with district-scale discovery potential.

For further information, please contact:

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Forward-Looking Statements

Mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Company's property. This news release contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this release include, among others, statements relating to expectations regarding the projects, and other statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: the Company may require additional financing from time to time in

order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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