

ICG Silver & Gold Announces Phase 1 Drill Program Targeting Multiple Silver and Gold Zones at the Tuscarora District

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- Six priority targets identified through the Company's recently completed district-scale geological modeling program
- 3,000-metre Phase 1 drill program focused on shallow, oxidized silver and gold targets
- The Drill Program is designed to include targets with limited or no modern exploration
- Drilling will test opportunities to expand the Tuscarora District footprint and evaluate potential connections between mineralized systems

Toronto, May 28, 2026 - [ICG Silver & Gold Ltd.](#) (CSE: ICG) (FSE: JI0) (OTC Pink: ICGSF) ("ICG" or the "Company") is pleased to announce details of its upcoming Phase 1 Drill Program (the "Drill Program") at the 100%-owned Tuscarora District (the "Project" or "District") in Elko County, Nevada.

The Drill Program will target multiple high-priority silver and gold zones identified through the Company's recently completed district-scale geological modeling and database compilation program, see press release dated May 4, 2026.

The initial Drill Program will consist of 3,000 meters, targeting areas highly prospective for silver and gold. Five of the six priority targets below have not been drilled in the modern era (post-2018). The Company is focused on expanding the potential of the Tuscarora District beyond areas of known historical mineralization, namely the southern area of Modoc and South Navajo targets (see Figure 1).

Figure 1: Summary of priority targets at the Tuscarora District.

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https://images.newsfilecorp.com/files/12036/299052_683791fc84097bee_001full.jpg

Korbon McCall, VP Exploration, commented: "Our focus has been to develop a program that balances speed, cost efficiency, and technical rigor. We are excited to get the drill bit turning and start to test our theory that the Tuscarora District is not a series of one-off deposits, but potentially an interconnected mineralized system."

Phase 1 Drill Program Highlights

- The initial Drill Program will focus on six priority target areas:
 - Battle Mountain (newly staked expansion area)
 - East Pediment
 - Grand Prize
 - Kings Vein
 - Modoc
 - Silica
- Designed to test both near-surface oxide mineralization and deeper structural controls
- Reverse circulation (RC) drilling to provide rapid, cost-effective evaluation of targets and establish collars for potential core follow-up
- Staged program with flexibility to adapt based on results

Figure 2: Inset map highlighting targets, pads and access roads.

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From Model to Execution

With the completion of its district-scale geological model, the Company has transitioned into active drill planning and program execution.

The Phase 1 Drill Program is designed to systematically test targets across multiple zones of the District, prioritizing areas where:

- Historical drilling indicates mineralization but remains open or under-tested, and
- Integrated datasets highlight structural controls and potential feeder zones at depth

This approach allows the Company to simultaneously evaluate multiple mineralized trends, while advancing its understanding of the broader district-scale system.

Target Areas and Drill Strategy

The Phase 1 Drill Program will focus on a combination of historically productive zones and newly defined targets, each representing a key component of the Company's district-scale exploration model:

Figure 3: Section A-A' highlighting targets at depth with newly compiled 3D-model visuals.

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- **East Pediment & Grand Prize**
Targeting extensions of known mineralization where historical drill intercepts returned silver values up to 367 g/t and gold up to 52.4 g/t¹, into underexplored areas with favorable structural and geochemical signatures, see Figure 3.
- **Kings Vein, Modoc & Silica**
Focused on historically defined vein systems with evidence of broad mineralization, where historical drill intercepts returned 94.5 meters of 0.38 g/t gold including 4.6 meters of 1.07 g/t gold¹, and where drilling will test continuity and potential expansion, see Figure 4.
- **Battle Mountain (Newly Staked Ground)**
Represents a strategic expansion area identified through recent interpretation work, where historical drilling results, including 29 meters of 1.5 g/t gold and 19.1 meters of 1.9 g/t gold¹, are present and strong geophysical responses indicate potential for success, see Figure 4.

Figure 4: Section B-B' highlighting targets at depth with newly compiled 3D-model visuals.

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Advancing District-Scale Potential

The integration of geological, geophysical, and geochemical datasets has significantly refined the Company's understanding of mineralization controls across the District.

Importantly, several of the targeted zones are now interpreted to be part of a broader, structurally controlled system, with potential linkage to deeper feeder structures.

This evolving model supports:

- Expansion potential both laterally and at depth
- A pipeline of follow-up targets beyond Phase 1
- A path toward defining a district-scale mineralized system

The Company's exploration strategy is centered on evaluating the Project as a broader district-scale mineralized system rather than a series of isolated targets. Recent interpretation work indicates that several target zones may be connected through major structural corridors capable of hosting both shallow epithermal mineralization and deeper feeder-style systems. The potential quantity and grade of any exploration target is conceptual in nature, there has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the target being delineated as a mineral resource. The basis for identifying these exploration targets includes the integration of historical drilling data, geological mapping, geophysical surveys and geochemical sampling, as described in the Company's district-scale geological model.

Disclosure on Sampling Data

Figures shown include historical data and data collected by the Company. Historical sampling programs were conducted by various operators and may not meet current standards as defined under National Instrument 43-101. The Company has not verified all historical sampling data and such information should be considered indicative only. All reported drill intercept widths referenced in this news release are downhole lengths; true widths have not been determined. A qualified person has not done sufficient work to classify the historical estimates as current mineral resources or mineral reserves, and the Company is not treating the historical estimates as current mineral resources or mineral reserves. It is uncertain whether further exploration will result in any of the targets being delineated as a mineral resource.¹ Any future work conducted by the Company will incorporate industry-standard QA/QC protocols.

References:

1. McMillin, S. L. (2026, January 7). NI 43-101 technical report: Tuscarora Project, Elko County, Nevada, USA. Rangefront Mining Services. Prepared for ICG Silver & Gold Ltd.

QP STATEMENT

The scientific and technical information contained in this news release has been reviewed and approved by Steven L. McMillin, P.G., of Rangefront Mining Services, a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects and independent consultant to the Company.

About ICG Silver & Gold Ltd.

ICG Silver & Gold Ltd. is a new mineral exploration and development company advancing the Tuscarora District in northern Nevada. The Company's strategy is centered on:

- Advancing the Tuscarora District through systematic exploration and technical studies;
- Building a district-scale geological model; and
- Progressing the project toward resource definition and future development.

The Tuscarora District is a silver-gold epithermal system located on the Carlin Trend, approximately one hour northwest of Elko, Nevada. ICG controls 100% of the approximately 10,000-acre land package, which has extensive rock chip sampling, thousands of meters of reverse circulation and core drilling, and tens of kilometers of CSAMT geophysics completed on the property. ICG fundamentally believes in the long-term value of precious metals exploration, especially silver and gold, and is led by a technical and management team with extensive experience in exploration, permitting, capital markets, and development of mining

projects in the Western United States, including Nevada.

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.

Forward-Looking Information

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are 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 news release include, without limitation, statements related to ICG's exploration plans, including the anticipated Phase 1 Drill Program, its scope, timing, targets and methodology; the potential for shared or overlapped mineralizing episodes; the identification of feeder structures and structural controls on mineralization; the Company's strategy to consolidate and control a district-scale land position; and the potential to expand mineralization laterally and at depth. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, including assumptions regarding the availability of financing to fund exploration activities, the receipt of necessary permits and regulatory approvals, the accuracy of the Company's geological interpretations and models, and the reliability of historical data, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, exploration risks and uncertainties, the ability to obtain necessary permits and regulatory approvals, changes in environmental and other applicable legislation, the uncertainty of mineral exploration and development, title risks, reliance on key personnel, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, 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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