

ICG Silver & Gold Announces Receipt of All Permits to Commence Phase 1 Drill Program at the Tuscarora District

13:00 Uhr | [Newsfile](#)

Toronto, June 16, 2026 - [ICG Silver & Gold Ltd.](#) (CSE: ICG) (FSE: JI0) (OTC Pink: ICGSF) ("ICG" or the "Company") a precious minerals exploration Company focused on the Tuscarora District in Elko County, Nevada (the "Project" or "District"), is pleased to announce that it has received all required permits to commence its planned Phase 1 Drill Program.

Receipt of the permits marks a key milestone for ICG as the Company advances toward the launch of its 3,000-metre Phase 1 drill program. The permitted work will allow ICG to conduct initial exploration drilling across multiple priority target areas identified through recent district-scale geological modeling, historical data review, and field-based evaluation, see press releases dated May 28, 2026 and June 9, 2026.

"This is an important step forward for ICG and the Tuscarora District," stated Korbon McCall, VP of Exploration. "With permits now in hand, our team is positioned to begin executing the first modern, systematic drill program under ICG's leadership. The Phase 1 Drill Program is designed to test several silver-gold targets within the Central and East Zones while continuing to build a broader district-scale exploration model."

The Phase 1 Drill Program will focus on multiple high-priority targets, including East Pediment, Grand Prize, Kings Vein, Modoc, South Navajo, and Battle Mountain. These targets were selected based on the Company's ongoing integration of historical drilling, surface sampling, geological mapping, geophysics, and structural interpretation.

The Company's near-term field activities will include drill pad and access preparation, final contractor mobilization, water logistics, and commencement of drilling. ICG has already announced the engagement of Major Drilling as drilling contractors (see June 3, 2026 press release).

The permitted Phase 1 Drill Program is designed to evaluate shallow oxide opportunities and advance ICG's broader objective of unlocking the exploration potential of the Tuscarora District and includes 25 pads to allow for flexibility when it comes to targeting. The Company believes the District remains underexplored by modern standards, particularly across target areas where historical work identified mineralization, but where limited systematic follow-up has been completed, see Figure 1 and 2.

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

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/12036/301604_c76c0559b46419ba_001full.jpg

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

To view an enhanced version of this graphic, please visit:
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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 an 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, on which extensive rock chip sampling, thousands of meters of reverse circulation and core drilling, and tens of kilometers of CSAMT geophysics have been completed. 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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