

Ximen Mining Corp

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Ximen Mining acquires copper-gold property in Greenwood, BC from Saville Resources

Ximen Mining Corp (CVE:XIM) (OTCMKTS:XXMMF) has further expanded its ground in the Greenwood camp in British Columbia - with the acquisition of a gold-copper property from Saville Resources Inc (CVE:SRE).

The project, which includes the past-producing Morrison mine, lies close to Ximen's property, 4 km northwest of Greenwood, and consists of six mineral claims covering 380.6 hectares, the firm said in a statement.

READ: Ximen Mining buys more ground near its Kenville gold mine project
Notably, it is just 9.5 km from the 200 tonne per day Greenwood mill facility of Golden Dawn Minerals Inc (CVE:GOM).

Morrison, classified as a copper and gold skarn, has produced 7.15 kg of gold, 26 kg of silver and 10.7 tonnes of copper, while another exciting prospect on the new ground, says Ximen, is the Buckhorn deposit.

This is a porphyry copper, moly, gold deposit and hosted in the prolific Quesnelia Terrane, where pyrite, chalcopyrite, native copper, malachite and molybdenite mineralization is hosted by a dioritic intrusion.

Saville previously reported highlights from rock grab sampling carried out in 2018, including 4.57 grams per ton (g/t) gold and 6.70 % copper, 6.84 % copper and 4.44 g/t gold, and 7.14 % copper and 1.23 g/t gold, said Ximen.

Elevated gold

"These results demonstrate an association of elevated gold with high copper values, consistent with models for large copper-gold porphyry and related skarn deposits," said the firm.

For the purchase, Ximen will pay 388,888 shares to Saville.

It's a busy time for Ximen in terms of acquisitions. Last week, it bought more claims (107) near its Kenville gold mine project in British Columbia.

And on Wednesday last week, Ximen announced the acquisition of two properties from Emgold Mining Corp, which are also close to Kenville. The Stewart and Rozan properties consist of 60 mineral claims covering a total of 7,739 hectares, the firm had said.

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Price: 0.6

Market Cap: \$36.41 m

1 Year Share Price Graph



August 2019 February 2020 August 2020

Share Information

Code: XIM

Listing: TSX-V

52 week High Low
0.8 0.26

Sector: General mining & base metals

Website: ximenminingcorp.com

Company Synopsis:

Ximen Mining Corp. owns 100 percent interest in all three of its precious metal projects located in southern BC. Ximen`s two Gold projects are The Gold Drop Project and The Brett epithermal Gold Project. Ximen also owns the Treasure Mountain Silver project adjacent to the past producing Huldra Silver Mine.

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