

GR Silver Mining

11:02 22 Jun 2020

GR Silver Mining drills more high grade gold and silver at Plomosas project

GR Silver Mining Ltd (CVE:GRSL) (OTCQB:GLYXF) has reported more encouraging drill results from its Plomosas silver project in Mexico, which showed high grade mineralization outside the previously exploited Plomosas mine area.

A silver, gold, lead, zinc underground mine operated at this area of the asset from 1986 to 2001 and GR Silver is continuing to review this area and the whole project, using historical drill data along with its own findings, the firm said in a statement.

READ: GR Silver Mining completes \$9.1 million bought deal private placement

On the findings from its latest drilling, GR Silver said it found that gold and silver enriched veins and breccias occur in vertical and shallow-dipping fault zones on the footwall and hanging wall of the existing polymetallic mineralized zone, revealing potential extensions for a future resource estimation.

"The results also confirm the continuity of the polymetallic mineralized zone down dip and along strike outside the previously mined areas," it said.

Assays included 11 metres (m) at 1,235 grams per ton (g/t) silver, including 2.3 metres at 2,600 g/t silver and 1.7 metres at 4,209 g/t silver.

"We continue to systematically review the extensive unreleased historical and recent drill hole database at the Plomosas silver project, the group's president and CEO Marcio Fonseca, told investors.

"The review confirms the presence of high-grade Au-Ag zones, which were not previously explored and evaluated by previous owners, nor integrated into a resource estimation.

"Most of the new mineralized veins are accessible through existing underground development, which facilitates planning of additional underground drilling and provides opportunities for new discoveries," he added.

Fonseca said GR Silver had so far reviewed 51 drill holes at the Plomosas Mine Area and 256 drill holes remain to be validated. The validated drill holes have already been integrated into a 3D database.

"Our ongoing investigations along the 8,000 m of underground tunnels at the Plomosas Mine Area, including geological/structural mapping and sampling, continue to reveal new mineralized zones," Fonseca also said on Monday.

"These new zones demonstrate that mineralization is not only hosted within a single high-grade structure but within multiple cross-cutting shallow and vertical structures."

Price: 0.71

Market Cap: \$87.81 m

1 Year Share Price Graph



September 2019 March 2020 September 2020

Share Information

Code: GRSL

Listing: TSX-V

52 week High Low
0.95 0.095

Sector: Mining

Website: grsilvermining.com

Company Synopsis:

Join the GR Silver Mining webinar to hear directly from the President/CEO about the Company's recent acquisition of First Majestic's Plomosas Silver-Gold Project, which is transforming the Company into the dominant player in the Rosario Mining District of Mexico, controlling not only the San Marcial Silver Project Resource (47 Moz AgEq Ind.

action@proactiveinvestors.com

Other activity, which is ongoing at the site, includes underground mapping and sampling of the Plomosas Mine Area, drill core sampling and assaying, and initial bulk sampling of selected underground areas for future metallurgical testwork, the firm added.

Shares gained over 20% to C\$0.47 in Toronto.

---Updates for share price---

Contact the author at giles@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of GR Silver Mining named herein, including the promotion by the Company of GR Silver Mining in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).