

GR Silver Mining

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GR Silver Mining starts new 4,500 metre drill program at Plomosas silver project in Mexico

GR Silver Mining Ltd (CVE:GSRL) (OTCQB:GRFLF) said it has kicked off a new drill campaign at its Plomosas silver project in Sinaloa, Mexico.

The 4,500-metre surface drilling program is designed to expand the mineralized zones along strike and drill several new high-grade gold-silver epithermal vein occurrences on two targets.

The group said it has mobilized three drill rigs, with one rig already on site. The Vancouver-based company selected the drill sites at Plomosas in areas where historic drilling delineated a number of shallow epithermal veins along strike at the Plomosas Mine and San Juan-La Colorada areas, it told shareholders.

READ: GR Silver Mining says pleased with exploration at Plomosas ahead of upcoming drill program

Drilling at the Plomosas Mine Area target will test shallow mineralization along strike from a step out section, where drill results returned intervals that of 11 metres of 1,235 grams per ton silver last month.

In a statement, GR Silver's CEO Marcio Fonseca said the firm is "very pleased" with the progress of its exploration program at both Plomosas and its other project, San Marcial, a near-surface, high-grade silver-lead-zinc property.

"At Plomosas we have not only six areas already drilled where we are initiating surface drilling to expand mineralized zones along strike but also 11 very promising priority exploration targets with evidence of veining," Fonseca added.

"The exploration programs to date have discovered multiple veins, providing the company with new drilling targets at both projects. The existing infrastructure and permits at Plomosas will allow the company to accelerate not only surface, but also future underground drilling."

GR Silver is also planning to begin an initial reconnaissance and surface exploration on 11 priority targets that show evidence of vein systems but had very little exploration by the project's previous owners.

San Marcial update

Drilling is also underway at San Marcial, which has a resource estimate outlining 36 million silver ounces in the indicated category with an additional 11 million ounces in the inferred category. The firm plans to commence an underground drill program in 3Q 2020.

"The advance of the underground development at San Marcial represents a completion of a major milestone, allowing underground drill access to deeper high-grade hydrothermal breccia zones for future resource expansion," CEO Fonseca told investors.

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.

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GR Silver also told shareholders that it was reviewing potential acquisitions in areas directly adjacent to Plomosas and San Marcial in the Rosario mining district. Both Plomosas and San Marcial represent a geological setting similar to the multimillion-ounce San Dimas mining district which has historically produced more than 600 million ounces of silver and 11 million ounces of gold over a period of more than 100 years.

Shares of GR Silver jumped 12.7% in Canada at C\$0.71 at the midday point Wednesday.

--Updates with share price--

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