

Prismo Metals Inc. Updates Drilling at the Palos Verdes Property

21.12.2020 | [Newsfile](#)

Vancouver, Dec. 21, 2020 - [Prismo Metals Inc.](#) (CSE: PRIZ) (the "Company" or "Prismo") is pleased to provide an update of the drilling program underway at its Palos Verdes project, located in Concordia Municipality, Sinaloa, Mexico. The Company has completed its 2020 drilling campaign with four holes totaling 436.8 metres of a planned 500-metre program. Three holes focused on testing the Palos Verdes vein lateral to, and below, the 8.4 g/t Au and 2,336 g/t Ag, over 0.8m true width drilled in May 2018 (See Prismo press release of September 30, 2020). The fourth hole tested a northwest-trending shear zone that was traced across the property just before the drilling program. Problems with the drill rig mean the planned fifth hole may not be completed until after the holiday break.

The three Palos Verdes vein holes cut zones between 10 and 20 metres wide (estimated true thickness) laced with multiple, closely spaced, variably mineralized quartz veins and vein breccias. These multistage vein zones show several different styles and textures of quartz veining and sulphide mineralization. Some stages are dominated by pyrite, sphalerite, galena and chalcopryrite, while others show variable amounts of a very fine-grained black opaque mineral that may be silver sulphide (acanthite). Photos of core from typical vein intercepts are presented on the Prismo website at <https://prismometals.com/project/the-palos-verdes-property>. Assay results for 119 samples from the first three holes are expected by February 2021, followed by those for the fourth hole which should be submitted this week.

"We are delighted with the widths of multistage quartz veining cut in all four holes and the similarity of mineralization to our high-grade 2018 drillholes," said Dr. Craig Gibson, President and CEO of the Company. "We are especially pleased with how the vein zone is widening with depth and look forward to returning after the break and continuing to drill this very promising vein system."

Hole PV-20-07 cut 30.5 metres (drill length) of broken vein quartz with locally visible pyrite and sphalerite in a strongly argillized shear zone in the first test of a northwest-trending shear zone recently traced through patchy outcrops of quartz vein material and alteration for about 150 metres across the property. These scattered outcrops have long been believed to mark the trace of a largely hidden vein that was mined through now collapsed workings well south of the Palos Verdes Vein. This northwesterly trending alteration zone crosses the northeasterly striking Palos Verdes vein roughly in the middle of the Palos Verdes claim.

Table 1: Intercepts for the Palos Verdes vein drilling from the December 2020 Prismo program.

Hole	From (m)	To (m)	Width (m)	Est. True Width (m)*	Description
PV-20-06	55	83	28	20	Wide zone of discrete quartz veins separated by andesite with quartz and stockwork veining
PV-20-07	44	75	30.5	?	Variable quartz veining in sheared and argillized andesite, local pyrite and sphalerite
PV-20-08	89	112	23	14	Wide zone of discrete quartz veins separated by andesite with quartz and stockwork veining
PV-20-09	77.5	95	17	12	Discrete quartz veins in andesite, local abundant sphalerite-pyrite bands

*Approximate depths. True width estimated based on the drill hole azimuth and inclination and vein dip.

Table 2: Drill hole data for the Prismo December 2020 Palos Verdes drill program.

Hole	Date	Date	Easting	Northing	Elev	Azim
	Start	End				
PV-20-06	3-Dec-20	6-Dec-20	413,767	2,593,146	1,207	
PV-20-07	6-Dec-20	9-Dec-20	413,768	2,593,146	1,207	
PV-20-08	10-Dec-20	15-Dec-20	413,765	2,593,098	1,208	
PV-20-09	15-Dec-20	19-Dec-20	413,764	2,593,099	1,208	

**Coordinates in UTM WGS84, surveyed with a handheld GPS (Garmin eTrex 30x), orientation with a handheld Brunton compass*

About Palos Verdes

The Palos Verdes project lies at the eastern, and topographically highest end of the historic Pánuco-Copala silver-gold district in southern Sinaloa, Mexico, approximately 65 kilometres NE of Mazatlán, Sinaloa, in Concordia Municipality. The Palos Verdes vein is a member of the important north-easterly trending vein family, which provided much of the district's historic production. The Palos Verdes concession (claim) covers 700 metres of strike length of the vein outside of the area of modern exploration. Shallow drilling conducted in 2018 on the Palos Verdes Vein was targeted 30 to 50 metres beneath largely barren vein outcrops and cut a well-mineralized multistage vein two to seven metres wide with narrow intervals of high-grade precious metal values and subordinate base metals (see table of intercepts at <https://prismometals.com/project/the-palos-verdes-property>). This mineralization is open in all directions and the current drilling program is designed to follow it along strike and to depth.

About Prismo

Prismo is engaged in mineral exploration and the acquisition of mineral property assets in Mexico. The Company has an option to acquire a 100% interest in the Palos Verdes Property, which lies within the historic high-grade silver-gold Pánuco-Copala Mining District in northwestern Mexico where Vizsla Resources Corp. have reported considerable success recently. Palos Verdes currently constitutes the material property of the Company.

For more information, please refer to the Company's prospectus dated September 8, 2020 available on SEDAR (www.sedar.com).

Qualified Person

Dr. Craig Gibson, Ph.D., the President and Chief Executive Officer of the Company, a Qualified Person under NI 43-101 - Standards of Disclosure for Mineral Projects, has prepared and approved the technical content of this release.

On Behalf of the Board of Directors

Craig Gibson
Chief Executive Officer, President and Director

For further information, please contact:

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statements, other than statements of historical fact, included herein including, without limitation, statements regarding future capital expenditures, anticipated content, commencement, and cost of exploration programs in respect of the Company's projects and mineral properties, anticipated exploration program results from exploration activities, resources and/or reserves on the Company's projects and mineral properties, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Often, but not always, forward looking information can be identified by words such as "will", "pro forma", "plans", "expects", "may", "should", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof, and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, statements as to the anticipated business plans and timing of future activities of the Company, including the Company's option to acquire a 75% interest in and to the Palos Verdes Property, the proposed expenditures for exploration work thereon, the ability of the Company to obtain sufficient financing to fund its business activities and plans, delays in obtaining governmental and regulatory approvals (including of the Canadian Securities Exchange), permits or financing, changes in laws, regulations and policies affecting mining operations, the Company's limited operating history, currency fluctuations, title disputes or claims, environmental issues and liabilities, as well as those factors discussed under the heading "Risk Factors" in the Company's prospectus dated September 8, 2020 and other filings of the Company with the Canadian Securities Authorities, copies of which can be found under the Company's profile on the SEDAR website at www.sedar.com.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this presentation or incorporated by reference herein, except as otherwise required by law.

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