

Prismo Metals Inc. Files NI 43-101 Technical Report for Los Pavitos Gold-Silver Project in Sonora

19.03.2021 | [Newsfile](#)

Vancouver, March 19, 2021 - [Prismo Metals Inc.](#) (CSE: PRIZ) (the "Company" or "Prismo") is pleased to announce that it has filed on SEDAR a NI 43-101 Technical Report for its Los Pavitos Gold-Silver Project in southern Sonora, Mexico. Los Pavitos is a single 5,289 hectare concession that lies 25 km west of the well-mineralized Alamos District, which encompasses several active exploration and mining projects, including the Alamo Dorado mine of Pan American Silver, the Piedras Verdes mine of Cobre de Mayo and the Alamos and Aurifero vein deposits being explored by Minaurum Gold Inc. Infrastructure is excellent with paved highway access, electricity and water. Prismo has an option to acquire 100% from Minera Cascabel S.A. de C.V., a Mexican exploration and services company founded by Dr. Peter Megaw, an advisor to the Company (for terms of the option, see the Company's prospectus filed on SEDAR dated September 8, 2020).

Past work has identified numerous historic small mines and prospects located along three northeast and northwest-trending property-scale structural corridors extending from outcropping mineralization towards covered areas. Reconnaissance work has identified three main target areas: two lie entirely within the Los Pavitos concession and one is partly covered by a small (200ha) group of internal claims owned by third parties. Historic rock samples from these structures have yielded from 1 g/t over 1.75m to 40.8 g/t Gold over 0.3 meters (See Table 1). The property is largely unexplored and additional targets are expected to be developed quickly through satellite image analysis and field work.

Los Pavitos has potential for both Epithermal Gold-Silver veins and Orogenic (Shear-hosted) Gold deposits. Epithermal veins are the most abundant mineralization style in the area and several have been located in Los Pavitos. However, the project is hosted by Mesozoic metasediments that are part of older terranes that underlie much of Northwest Mexico and these rocks have been regionally sheared and later intruded by plutons of intermediate composition. Rocks of similar composition and history host several large Orogenic Gold deposits that have been discovered elsewhere in western Sonora and Prismo believes Los Pavitos is also prospective for them.

The approved NI 43-101 Technical Report recommends more work to ascertain the dominant mineralization styles at Los Pavitos through a preliminary exploration program consisting of project and target scale geologic mapping and sampling starting in the areas of known gold mineralization with the goal of projecting the geology laterally into areas with partial to complete cover.

Dr. Craig Gibson, President and CEO of the Company, stated, "Los Pavitos provides Prismo a foothold in a long-established but underexplored mining region and provides an excellent opportunity for advancing a potentially large-scale gold project".

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. The company also has an option to acquire a 100% interest in the Los Pavitos property, located in the well mineralized Alamos region of Sonora.

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

Table 1. Selected assays from Los Pavitos sampling

Area/Sample	Area	Easting	Northing	Width (m)	Type	Au (g/t)	
11004	Santa Cruz	676,817	3,001,885		Grab	3.49	6.2
11006	Santa Cruz	677,102	3,002,122		Grab	>10.0	59.8
11008	Santa Cruz	676,384	3,001,422		Grab	7.56	10.7
11010	Santa Cruz	680,502	2,999,488		Grab	1.47	20.1
193301	Las Auras	674,665	3,003,805		Dump	2.210	3.2
193302	Las Auras	674,656	3,003,805	0.20	Chip-Channel		2.1
193319	Santa Cruz	677,274	3,002,200		Dump	5.260	65
193323	Santa Cruz	677,496	3,002,335		Chip	1.110	2.0
193325	Santa Cruz	676,325	3,001,619		Dump	1.390	2.2
193326	Santa Cruz	676,338	3,001,605		Dump	1.515	39
193353	Santa Cruz	677,128	3,001,797		Chip	1.025	160
193385	Las Auras	674,658	3,003,802	0.30	Channel		40.800
193388	Oromuri	674,585	3,002,758	0.65	Channel		4.860
193389	Oromuri	674,619	3,002,767	0.20	Channel		1.575
622975	Las Auras	674,662	3,003,794	2.50	Chip-Channel		1.50
622976	Las Auras	674,664	3,003,793	2.50	Chip-Channel		2.4
622977	Las Auras	674,666	3,003,792	2.00	Chip-Channel		1.0
622978	Las Auras	674,668	3,003,792	0.50	Chip-Channel		2.2
622982	Santa Cruz	677,919	3,001,691	1.80	Chip-Channel		1.4
622983	Santa Cruz	676,917	3,001,679	1.70	Chip-Channel		1.1

Samples taken by several workers during reconnaissance work. Coordinates in WGS84.

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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Cautionary Statement Regarding Forward-Looking Information

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All 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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