

Sabina Gold & Silver Updates Site Development and Exploration Activities at the Back River Gold Project

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VANCOUVER, April 20, 2021 - [Sabina Gold & Silver Corp.](#) (SBB.T/SGSVF.OTCQX), ("Sabina" or the "Company") is pleased to announce that the Goose Camp has been successfully re-opened and work programs focused on pre-development advancement and exploration have commenced at the Goose Property on its 100%-owned Back River Gold Project ("Back River" or the "Project") in Nunavut, Canada

Operating under Sabina's COVID-19 Protocol Operational Framework, camp personnel have been safely mobilized into site and have commenced the 2021 field programs. Sabina will continue to engage with relevant parties and with the safety and well-being of our employees as our focus, will modify protocols based on new information to ensure our measures are protective.

Sabina anticipates that the Goose site will remain open from present to end of year for 2021 targeting several key initiatives focused on advancing the Project. Pre-development activities are focused on critical path activities needed to maintain the targeted production schedule as contemplated in the Updated Feasibility Study.

Exploration drilling and field programs will focus on advancement of gold targets and zones designed to provide near term positive impact at the Goose site. In addition, a return to the George site for reconnaissance work will help develop a phased strategy for future programs on the Back River Gold District's second most advanced property.

"We have a busy year planned at Back River for 2021," said Bruce McLeod, President and CEO. "Camp is now up and running and we are looking forward to another successful year, accomplishing the necessary activities to continue to advance the Project towards a production decision. Exploration drills have started turning with first results expected in June, and camp personnel are gearing up for significant earthworks this year. Construction is also set to begin on the underground exploration ramp at Umwelt. As we focus on pre-development work at Goose this year, we will also be returning to the George property for the first time since 2013. Situated approximately 50km north of the Goose site, George is the Back River Gold District's second most advanced property, and we are eager to apply some of the successful exploration themes from Goose to the deposits at George."

Project Development

Project development work at Goose will focus on detailed engineering, procurement, completion of select earthworks at the Port and Goose site and commencing the development of the underground ramp for exploration of the Umwelt deposit.

Detail engineering will advance on the crushing and screening plant, process plant, power house, truck shop and the Goose site fuel farm design. Detailed engineering should be largely completed in H2, 2021.

Additionally, Sabina is working to complete detailed design for the plant site pond; rough grade for the process plant; fuel farm pad; water management structures; and accommodation complex design. As part of this work the Company is also evaluating optimization opportunities on the sequencing of underground and open pit mining.

The exploration ramp, will involve establishing the on-surface support facilities, collaring the 5 m x 5 m portal

and driving toward the Umwelt underground to provide for continued exploration of the Umwelt Zone.

Procurement items include phase one of the accommodation complex ~(278 rooms); steel and cladding for the process mill building and truck shop; multiplate steel tunnels for crushed ore reclaim; construction equipment required for foundation installation and building erection; secondary cone crusher, crusher screen and grizzly feeder; and phase one of the open pit mining fleet. These items will enable Sabina to be well prepared to begin pre-stripping of the Echo open pit once funding is obtained and a production decision is made.

Sabina is also actively working with a logistics specialist (Air- and Sea-lift) to finalize the execution strategy for goods and equipment to site.

Construction activities will continue with civil works including; construction of bulk fuel storage tank and containment at the Goose Site; completion of the fuel containment berm at the Port; advancement of the underground exploration ramp development at Umwelt; completion of infrastructure to support ramp activities, including a surface workshop for equipment maintenance, and water storage settling pond. This field season includes a geotechnical drilling program to provide additional information for water management structures.

Exploration

The spring drilling program at Goose will total approximately 4000 m and will be carried out during April and May. Drilling will be focused on testing four to five early-stage exploration target areas and a four to five drillholes at the Hook zone (Figure 1 & 2). The early-stage exploration targets have been evolved through updated geological modeling with refined data interpretations derived from the study of historic drill core, recent field mapping and geophysics that includes input from a VTEM survey that was completed in 2020. The early-stage targets are predominantly of shallow to moderate depth and success at any of these targets could have the potential to impact current mine life economics. The Hook zone, which is located along the favorable gold structure that trends between the Goose Main and the Nuvuyak deposits, will be tested with a series of four to five drill holes. Drilling will focus on a 300 m section of the 700 m Hook zone where favourable geology and significant gold values show a strong potential for mineralization similar to that seen at Goose Main and Nuvuyak.

Graphics accompanying this announcement are available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/11d3c960-a3e9-4848-9dad-259176bea44e>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/eaed2c8e-c7f9-42d6-a5ce-bab05b9ee0f0>

A summer field work program is planned for the George site, which is located 50 km north of the Goose site. George currently has a mineral resource estimate of 1.2 M oz @ 5.34g/t Au in the Indicated category and an additional 1.1 M oz @ 6.12g/t Au in the Inferred category. Field work at George will consist of field mapping and rock sampling for evaluation and modeling of drill targets outside of the current George resource areas. This field campaign at George will be the first phase of a focused return to George exploration with the objective of demonstrating potential for additional discovery and resource growth towards definition of a stand-alone secondary development site for Sabina at Back River.

Qualified Persons

Mr. James Maxwell, P. Geo., and Director of Exploration for Sabina, is a Qualified Person pursuant to National Instrument 43-101 and has reviewed and approved of the technical content of this press release as it relates to the Back River Project.

[Sabina Gold & Silver Corp.](#)

[Sabina Gold & Silver Corp.](#) is well-financed and is an emerging precious metals company with district scale, advanced, high grade gold assets in Nunavut, Canada.

Sabina recently filed an Updated Feasibility Study (the "UFS") on its 100% owned Back River Gold Project which presents a project that will produce ~223,000 ounces of gold a year (first five years average of 287,000 ounces a year with peak production of 312,000 ounces in year three) for ~15 years with a rapid payback of 2.3 years, with a post-tax IRR of ~28% and NPV_{5%} of C\$1.1B. See "National Instrument (NI) 43-101 Technical Report - 2021 Updated Feasibility Study for the Goose Project at the Back River Gold District, Nunavut, Canada" dated March 3, 2021.

The Project received its final major authorization on June 25, 2020 and is now in receipt of all major permits and authorizations for construction and operations.

In addition to Back River, Sabina also owns a significant silver royalty on Glencore's Hackett River Project. The silver royalty on Hackett River's silver production is comprised of 22.5% of the first 190 million ounces produced and 12.5% of all silver produced thereafter.

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Forward Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws (the "forward-looking statements"), including, but not limited to, statements related to the expected use of proceeds of the Offering and the projections and assumptions of the results of the UFS. These forward-looking statements are made as of the date of this news release. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. While we have based these forward-looking statements on our expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. Such factors and assumptions include, among others, the uncertainty of production, development plans and costs estimates for the Back River Gold Project; discrepancies between actual and estimated mineral reserves and mineral resources, between actual and estimated development and operating costs; the interpretation of drill, metallurgical testing and other exploration results; the ability of the Company to retain its key management employees and skilled and experienced personnel; exploration, development and mining risks and the inherently dangerous nature of the mining industry, and the risk of inadequate insurance or inability to obtain insurance to cover these risks and other risks and uncertainties; property and mineral title risks including defective title to mineral claims or property; the effects of general economic conditions, commodity prices, changing foreign exchange rates and actions by government and regulatory authorities; and misjudgments in the course of preparing forward-looking statements. In addition, there are known and unknown risk factors which could cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Known risk factors include risks associated with exploration and project development; the need for additional financing; the calculation of mineral resources and reserves; operational risks associated with mining and mineral processing; fluctuations in metal prices; title matters; government regulation; obtaining and renewing necessary licenses and permits; environmental liability and insurance; reliance on key personnel; the potential for conflicts of interest among certain of our officers or directors; the absence of dividends; currency fluctuations; labour disputes; competition; dilution; the volatility of the our common share price and volume; future sales of shares by existing shareholders; and other risks and uncertainties, including those relating to the Back River Project and general risks associated with the mineral exploration and development industry described in our Annual Information Form, financial statements and MD&A for the fiscal period ended December 31, 2020 filed with the Canadian Securities Administrators and available at www.sedar.com. Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. We are under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

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