

Colibri Announces Phase 2 Exploration Program at Jackie Gold & Silver Project

10.06.2021 | [Newsfile](#)

Dieppe, June 10, 2021 - [Colibri Resource Corp.](#) (TSXV: CBI) ("Colibri" or the "Company") is pleased to announce that its earn-in partner Silver Spruce Resources (TSXV: SSE) has reported that commencement of a Phase 2 ground exploration program on the 1,130-hectare Jackie Gold & Silver Property will begin tomorrow (June 11th, 2021).

The Phase 2 exploration program will concentrate around an exploration target with promising gold and silver assay results recently reported from the Phase 1 prospecting and rock sampling program. The geological work will be carried out on a 100-hectare section of the property with grid-controlled detailed mapping and rock sampling focused on a 25-hectare central block covering the core of the gold and silver discovery area with additional mapping and sampling of the surrounding area. (See illustration 1 below)

Illustration 1: Phase 2 grid sampling area on Phase 1 geochemistry

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/4269/87206_261055a5047c5bf4_001full.jpg

The newly discovered area includes an exposure of intense oxidation and argillic alteration (see Illustration 2). Grab samples from this area returned a high value of 9.65 g/t Au and 515 g/t Ag and several samples with > 0.1 g/t Au and anomalous to highly anomalous base metal and path finder element values.

Illustration 2: Field and sample pictures of new discovery area

To view an enhanced version of this graphic, please visit:

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Silver Spruce is currently in year 1 of a 2 year agreement to earn 50% of the Jackie Gold & Silver Project from Colibri. For full details of the agreement please see Colibri news release dated October 15th, 2020.

A six-person team (two senior geologists, two junior geologist and two field assistants) and all necessary logistical support will undertake the Phase 2 exploration program, including rock sampling and geological mapping of known areas exhibiting significant alteration or mineralization, collection of structural data and alteration zoning to assist with vectoring toward potential Phase 3 drilling targets. The team also will investigate several known hyperspectral alteration targets identified from satellite imagery. All aspects of the exploration program will be conducted with strict adherence to COVID-19 protocols for personal safety.

For additional information regarding this exploration program please see Silver Spruce's reciprocal news release dated June 10th, 2021.

Project Background

The Jackie is a promising early stage precious metal project located 175 km east of Hermosillo, Sonora, Mexico. The large grassroots property is located in a very productive region only one to two kilometres south from Colibri's El Mezquite and Diamante properties and is approximately 6 kilometres to the west of Minera

Alamos' (TSXV: MAI) Santana project, where the Nicho deposit currently under development and expected to reach commercial production in the near term.

The Jackie Project is located within the western portion of the Sierra Madre Occidental Volcanic Complex within the prominent northwest-trending "Sonora Gold Belt" of northern Mexico and parallel to the precious metals-rich Mojave-Sonora Megashear.

The Property is situated. Other nearby large operating mines include Alamos Gold's Los Mulatos gold mine and Agnico Eagle's La India gold mine located 50-60 km to the northeast, Agnico Eagle's Pinos Altos Mine, 95 km southeast and Argonaut's La Colorada Mine, 100 km to the west.

The 1,130-hectare Property is easily accessible from Hermosillo to the Tepoca area and heading south from Mexican Highway #16 or west from Highway #117, or from Ciudad Obregón travelling northeast on Highway #117 and west to the pueblo of La Quema with vehicles and then pack teams along dry river beds, dirt roads and trails. The southerly road from Highway #16 traverses through the centre of the known gold mineralization at El Mezquite only 2 km north of Jackie. High voltage power lines are positioned on Highway #16.

ABOUT COLIBRI RESOURCE CORPORATION:

Colibri is a Canadian-based mineral exploration company listed on the TSX-V (CBI) and is focused on acquiring and exploring prospective gold & silver properties in Mexico. The Company has six exploration projects of which five currently have exploration programs being executed or planned for 2021. The flagship Evelyn Gold Project is 100% owned and explored by Colibri. The Company has four additional projects, Pilar Gold & Silver Project (optioned to Tocvan Ventures- CSE: TOC), El Mezquite Gold & Silver Project, Jackie Gold & Silver Project, and the Diamante Gold & Silver Project (50% earn-in agreements with Silver Spruce Resources - TSXV: SSE) are also currently being actively advanced.

For more information about all Company projects please visit: www.colibriresource.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Notice Regarding Forward-Looking Statements:

This news release contains "forward-looking statements". Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future. Actual results could differ from those projected in any forward-looking statements due to numerous factors. These forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although the Company believes that the plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that they will prove to be accurate.

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Die URL für diesen Artikel lautet:

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