

Kootenay Silver Provides Update on Upcoming Mineral Resource Estimate

22.05.2025 | [CNW](#)

VANCOUVER, May 22, 2025 - (TSXV: KTN) (OTCQX: KOOYF) (the "Company" or "Kootenay") pleased to announce that it is in the final stages of preparing the maiden Mineral Resource Estimate ("MRE") for its Columba High Grade Silver Project, located in Chihuahua, Mexico.

The highly anticipated Columba maiden MRE includes data collected along four main vein trends, F, D, B and J-Z. These closely linked mineralized zones represent but a portion of what is now recognized as a silver-dominant intermediate sulfidation epithermal mineral system within an area measuring at least 3km x 4km. The project remained untested by modern exploration methods until Kootenay's initial drilling campaign in 2019. Initial work centered on historic underground mine workings at the "F" Vein then quickly expanded to additional targets identified by mapping and surface geochemistry.

Kootenay's database includes 211 diamond drill holes totaling more than 53,000 meters across multiple high-grade vein structures and forms the basis for the forthcoming MRE. The estimation work is being finalized in collaboration with Qualified Persons Ben Eggers, P.Geo. and Allan Armitage, P.Geo. of SGS Canada Inc. The estimate is expected to be released in the coming weeks and a site visit by the QP is scheduled for the end of May.

"The upcoming resource estimate will be a pivotal milestone for Kootenay, representing the first formal quantification of the high-grade silver potential we've systematically uncovered at Columba," stated James McDonald, President and CEO. "We're very excited to deliver this foundational milestone to shareholders and believe it will underscore the strength of Columba as one of the most promising new vein-hosted silver discoveries in Mexico."

Columba, a classic high-grade silver system situated along the famous Mexican Silver Trend is characterized by numerous epithermal veins exposed at surface within an area measuring roughly 1,200 hectares. The upcoming MRE will provide an important benchmark for assessing the project's scale and potential as Kootenay continues to explore the mineralized system. All structures comprising the upcoming deposit model remain open along strike and at depth and are expected to increase in dimension with further work. A significant follow up drilling program comprising 20,000 to 30,000 meters of extension and exploration is planned for the coming months and is expected to culminate with sufficient data to provide an updated MRE.

Plans, maps and sections are available on Kootenay's website here. A comprehensive list of drill results completed on the Columba Property since 2019 may be viewed here: [Columba Drill Results](#).

Kootenay acquired 100% of the project after making staged payments over a 4-year period totaling US\$3,290,000 with the final payment on May 18, 2023, which included US\$215,000 settled in common shares of the Company. Per the Agreement, the vendors retained a two percent n.s.r. of which one percent can be bought by the Company for US\$750,000.

The Company also has a twenty four year land access agreement that allows for both exploration and mining activities. The agreement covers the surface over all of the drilled areas and areas of significant silver mineralization to date and includes annual payments, certain drill bonus payments and a two percent n.s.r. of which one percent can be repurchased at any time.

Kootenay, has completed detailed mapping, prospecting, LiDAR, hyperspectral and airborne magnetic surveys along with the 53,000 meters of drilling in over 211 holes across various veins.

About Columba Project

The Columba project is a classic high grade epithermal vein system. That management believes is a newly recognized vein district. It is typical in character and size of other vein districts in Mexico known to have deposited significant resources of silver or gold such as La Chispas and Panuco.

Hosted within a volcanic caldera setting, the surface extent of mapped veins measures roughly 4 kilometres by 3 kilometres. Vein mineralization occurs over a minimum vertical extent of 540 meters as shown by drilling. The veins appear to be intermediate sulfidation veins indicating the potential for depths exceeding 700 meters of vertical extent. This remains to be tested, and all veins remain open to depth and along strike.

The veins cut every known rock type on the project and the veins or vein structures can be traced across the highest elevations of the caldera. This indicates veins formed late in caldera history. As elevation increases vein development becomes irregular eventually being replaced by breccias at the higher elevations. Silver grades diminish with increasing elevation right down to background values. Correspondingly silver grades increase with depth from background at higher elevations to highs of kilograms per tonne at depth. It is evident from these features that the vein system has undergone almost no erosion and so whatever silver was deposited originally is largely still there.

A general rule of thumb on the project is at levels deeper than 1,750 meters above sea level is where good grades begin to appear. This is what is referred to as the grade line.

Prior to [Kootenay Silver](#) no exploration had occurred at Columba in nearly 40 years. Historically there were two periods of mining on one of the veins referred to as the F Vein. The first being in the early 1900's when underground development included 6 drifts (tunnels) at different levels coming off a 200-meter-deep shaft. This work was halted by the Mexican Revolution. Then a second brief period of mining occurred around 1958 to 1960 when a small private company used the old development to mine. It is estimated that around 100,000 tonnes were mined.

Sampling and QA/QC at Columba

All technical information for the Columba exploration program is obtained and reported under a formal quality assurance and quality control ("QA/QC") program. Samples are taken from core cut in half with a diamond saw under the direction of qualified geologists and engineers. Samples are then labeled, placed in plastic bags, sealed and with interval and sample numbers recorded. Samples are delivered by the Company to ALS Minerals ("ALS") in Chihuahua. The Company inserts blanks, standards and duplicates at regular intervals as follows. On average a blank is inserted every 100 samples beginning at the start of sampling and again when leaving the mineral zone. Standards are inserted when entering the potential mineralized zone and in the middle of them, on average one in every 25 samples is a standard. Duplicates are taken in the mineralized intervals at an average 2 duplicates for each hole.

The samples are dried, crushed and pulverized with the pulps being sent airfreight for analysis by ALS in Vancouver, B.C. Systematic assaying of standards, blanks and duplicates is performed for precision and accuracy. Analysis for silver, zinc, lead and copper and related trace elements was done by ICP four acid digestion, with gold analysis by 30-gram fire assay with an AA finish. All drilling reported is HQ core and was completed by Globextools, S.A. de C.V. of Hermosillo, Sonora, Mexico.

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

Qualified Persons

The Kootenay technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 (Standards of Disclosure for Mineral Projects) and reviewed and approved on behalf of Kootenay by Mr. Dale Brittliffe, BSc. P. Geol., Vice President, Exploration of Kootenay Silver, is the Company's nominated Qualified Person pursuant to National Instrument 43-101, Standards for Disclosure for Mineral Projects, has reviewed the scientific and

technical information disclosed in this news release. Mr. Brittliffe is not independent of Kootenay Silver.

About [Kootenay Silver Inc.](#)

[Kootenay Silver Inc.](#) is an exploration company actively engaged in the discovery and development of mineral projects in the Sierra Madre Region of Mexico. Supported by one of the largest junior portfolios of silver assets in Mexico, Kootenay continues to provide its shareholders with significant leverage to silver prices. The Company remains focused on the expansion of its current silver resources, new discoveries and the near-term economic development of its priority silver projects located in prolific mining districts in Sonora, State and Chihuahua, State, Mexico, respectively.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

The information in this news release has been prepared as at May 21, 2025. Certain statements in this news release, referred to herein as "forward-looking statements", constitute "forward-looking statements" under the provisions of Canadian provincial securities laws. These statements can be identified by the use of words such as "expected", "may", "will" or similar terms.

Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Kootenay as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Many factors, known and unknown, could cause actual results to be materially different from those expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. Except as otherwise required by law, Kootenay expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any such statements to reflect any change in Kootenay's expectations or any change in events, conditions or circumstances on which any such statement is based.

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