

# Mining Review Sunday Update 9th January 2022

[City Investors Circle Mining Review 9th Jan. 2022](#)

**Gold** has fallen back once again after the FED indicated it would raise interest rates in March, and the US dollar and bond yields rose.

Gold is hanging around \$1,800, but many market commentators are predicting a fall as the rate hike nears, so maybe a time to look at moving some funds into cash until the next gold bull run starts. Gold stocks are already beaten up with many falling around 50% in a year, so you have to ask how much more can they fall?

**Copper** and some other base metals covered by the Market Review also fell, as the US dollar gained strength.



Lithium Power International Greenbushes  
photo, Western Australia.

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Gold is hanging around \$1,800, but many market commentators are predicting a fall as the rate hike nears, so maybe a time to look at moving some funds into cash until the next gold bull run starts. Gold stocks are already beaten up with many falling around 50% in a year, so you have to ask how much more can they fall?

**Copper** and some other base metals also fell as the US dollar gained strength.

**Fiore Gold** and **Calibre Mining** shareholders voted through the takeover proposal, so Fiore Gold will disappear from the market next Wednesday. I am still undecided whether to sell Fiore before the day or accept Calibre shares.

Calibre has a good treasury and is using a 'hub and spoke' system to mine smaller deposits in Nicaragua, and is profitable, yet it seems unloved by the market, and you have to ask yourself why?

Nicaragua is a bit of a backwater, with only a handful of

mining companies working there, and not much known about the country, I guess it's just not exciting or sexy. It's run by a president who imprisons opponents before elections, and I guess that doesn't inspire confidence, even if he is clearly mining friendly and sees the benefits it brings to the country.

I think Calibre wanted Fiore to diversify into the US and try and shake of the stigma of only being in Nicaragua, and Fiore was a cheap way to buy production, have a second mine operating in two years, and have exploration upside potential.

Calibre have a good treasury, are profitable, and are looking to instigate some exploration around Fiore's Pan mine.

A profitable company currently with a market cap of CAD\$445 million with a treasury of CAD\$79 million looks a decent bet to me, even in a depressed gold market.

## Shares on our Watchlist in the news this week

[Minera Alamos Major Shareholder Osisko Disposal](#)

[Lithium Power International Australian Update](#)

[Fiore Gold Shareholders Agree Calibre Mining Deal](#)

[City Investors Circle revamps Exploration Watchlist](#)

[Neometals Barrambie Pilot Plant and Offtake Update](#)

[City Investors Circle Tier 1 Watchlist changes](#)

[Neometals' Primobius to Enter USA with Stelco](#)

# Market Data

(All in US\$)

## Precious metals

Gold	1794	-5%
Silver	22.26	-3%
Palladium	1940	-1%
Platinum	960	-2%
Rhodium	17000	21%

The FED anticipated rate hike along with a rising US dollar and bond yields pushed gold back down again after it was climbing nicely.

## Base Metals

Copper	4.34	0%
Nickel	9.29	2%
Zinc	1.63	1%
Tin	17.98	0%

## Energy Metals

Cobalt	31.72	0%
Manganese	3.18	-1%
Lithium	44320	19%
Uranium	47	10%

## Bulk commodities

Iron Ore	126.8	0%
Coking Coal	360	2%
Magnesium	8388	3%

## ETF's

GDX	30.01	-4%
GDXJ	39.24	-6%
Sil	33.98	-9%
SILJ	11.56	-9%
GOEX	27.75	-6%
GLD	167.72	-1%
COPX	37.56	2%

**The City Investors Circle Mining**

# Review for the 9th January 2022 is complete.

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## **Disclosure**

*At the time of writing the author holds shares in **Fiore Gold** bought in the market at the prevailing price on the day of purchase*

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# Canuc Resources Issues San Javier Project Update

[Canuc Resources \(TSX.V: CDA\)](#)

Provided a December 2021 update on the exploration program currently in progress at the Company's San Javier Ag-Au Project in Sonora State, Mexico.

Progress has been slow due to covid issues in Mexico, but progress has been made, with 1,750 m drilled and assays are awaited.

<b>Canuc Resources</b>	<b>TSX.v : CDA</b>
<b>Stage</b>	<b>Exploration + production</b>
<b>Metals</b>	<b>Silver, Gold, Copper, + gas</b>
<b>Market cap</b>	<b>C\$17.6 m @ 16c</b>
<b>Location</b>	<b>Sonora, Mexico, and Texas USA</b>



Canuc Resources drilling at Silver Mountain, Sonora, Mexico

# Canuc Resources Provides 2021 Exploration Update for San Javier

December 14<sup>th</sup>, 2021

**Canuc Resources Corporation (“Canuc” or the “Company”) (TSX-V: CDA) (OTCQB: CNUCF)** is pleased to provide a December 2021 update on the exploration program currently in progress at the Company’s San Javier Ag-Au Project in Sonora State, Mexico.

In 2020 Canuc carried out a very successful sampling program at surface and in shallow underground workings that identified numerous high-bonanza grade silver occurrences hosted by magnetite bearing veins and hydrothermal breccia bodies.

A drone-supported magnetic survey was completed late in the year and was accompanied by reconnaissance scale geological mapping. Several large magnetic anomalies were identified and targeted for drill testing.

In February of 2021, a diamond drill was mobilized to San Javier to be used on a long-term as-needed basis with plans to systematically evaluate the high priority targets. Drilling has proceeded slower than anticipated because of equipment and logistical issues which have been exacerbated by covid-related complications.

The drill operated for 102 days during the period February 11 to December 1, 2021, completing 1,753 metres in 4 holes. From this drilling, 964 samples were collected and submitted for assay. Summaries of the geology and intersections for the first 3 holes were announced in an earlier news release (October 12, 2021).

## **2021 Current Hole SJ-21-04 Targeting Copper Intrusive**

Hole SJ-21-04 is being drilled near the center of the property and was originally designed to test a broad magnetic anomaly interpreted to be at a depth of 300 m. The hole entered a zone consisting of stockwork quartz and calcite veining,

hydrothermal breccia and highly fractured and veined hornfels (contact metamorphic rock) at 304 m and continued in this material to its current depth of 1,023.5 m where it is temporarily suspended awaiting mobilization of a larger rig for continuation to depth.

Assay results from the lower part of the hole are pending. Veining in the hole contained from 3 to 10% sulphides and included pyrite, pyrrhotite and chalcopyrite. Assay results have been received to a depth of 912 m typically in 2 metre sample lengths.

Values for Au ranged from <0.005 to 0.151 g/t Au; <0.3 g/t Ag; 5 to 1,781 ppm Cu; and 1.0 to 27.5% Fe. This hole is being continued at depth to target a prospectively mineralized intrusive which is believed to be the source of the contact metamorphism evidenced in recovered core.

## 2021 New Gold Zone

Approximately 11.2 km of drill and trench access roads were completed during the year. One of these roads encountered bedrock consisting of stockwork quartz veining and hydrothermal breccia. A strong northwest trending structure containing gold mineralization was identified along a strike length of more than 3 km (see news releases Aug 28, 2021, and Oct 12, 2021).

The zone was prospected, and a series of trenches were cut at right angles to the structure along a 1 km section. A total of 672 channel samples were collected from trenches and roadcuts within this area. Gold values from these samples ranged from <0.005 to 3.18 g/t; silver from <0.3 to 169 g/t; and copper from 5 ppm to 2.85%.

Numerous broad intervals with elevated gold and copper values were discovered within this first 1 km section including:

- Road near Trench 1: 14.5 m @ 0.47 g/t Au, 0.37% Cu.
- Trench 1: 56 m @ 0.305 g/t Au.
- Trench 2: 26 m @ 0.212 g/t Au.
- Trench 2A: 10 m @ 0.195 g/t Au.
- Trench 3: 13 m @ 0.16 g/t Au, 0.48% Cu.

This initial sampling program has tested an area of approximately 1 km of the 3 km strike length of this zone, and stripping has so far been confined to areas of relatively easy access.

The work program was carried out by a 5-person crew. In addition to drill supervision, logging and sampling, approximately 365 person-days were spent on geological mapping and 440 person-days were spent collecting rock samples from outcrop, trenches and old underground workings. A total of 1,305 rock samples were collected and assayed from the new gold zone and from other zones on the property.

## **2021 High Grade Silver Confirmation**

The 2021 sampling program included 30 samples collected from known magnetite bearing prospects in the northern part of the property. These samples were collected to verify high grade silver mineralization from previous sampling as well as to trace this mineralization on the Company's newly acquired claims. Twenty-Three (23) channel samples averaging 0.7 m wide were collected from sites on the Company's claims that had been previously sampled. The new samples assayed up to 1.672 g/t Au, 1,877 g/t Ag and 6,823 ppm Cu (see Table 1 for details). These results are very similar to results from previous sampling and confirm the high-grade nature of these zones.

# Canuc Resources Projects

The Company has 100% ownership of 24 contiguous claims in the heart of the San Javier exploration and mining camp. The property is bounded on the south and southeast by the Cerro Verde Cu-Au property of **Barksdale Resources Corp. (TSX-V: BR0)** and on the north and northeast by the San Antonio Cu-Au property held by **Osisko Development Corp. (TSX-V: ODV)**.

Both Barksdale Resources Corp. and Osisko Development Corp. have reported ongoing drill programs in the area. The San Javier area has become increasingly recognized as being highly prospective for IOCG, porphyry and other Intrusion-related Au, Ag and Cu-Au mineralization.

## Canuc Resources management comments

*“We have had some delays in 2021 at San Javier but have also made some key determinations and discoveries.*

*“The IOCG thesis for ore genesis is intact. We have added some important claims to our ground position and have uncovered a new gold-copper zone that is manifest across a sizeable surface extent.*

*“We have also confirmed a high-grade metal suite and mineralogy which is consistent with our geological models and expect to make meaningful progress with drilling in 2022.”*

**Christopher Berlet, President and CEO of Canuc Resources.**

## About Canuc Resources

Canuc is a junior company focusing on exploration of the San Javier Silver-Gold Project in Sonora State, Mexico.

The Company has 24 contiguous claims that are prospective for IOCG style mineralization.

Canuc also generates cash flow from natural gas production at its MidTex Energy Project in Central West Texas, USA where the Company holds an interest in 8 producing natural gas wells and has rights for further in field developments.

[For brevity, this summary has been redacted, to read the full news release, please click HERE](#)

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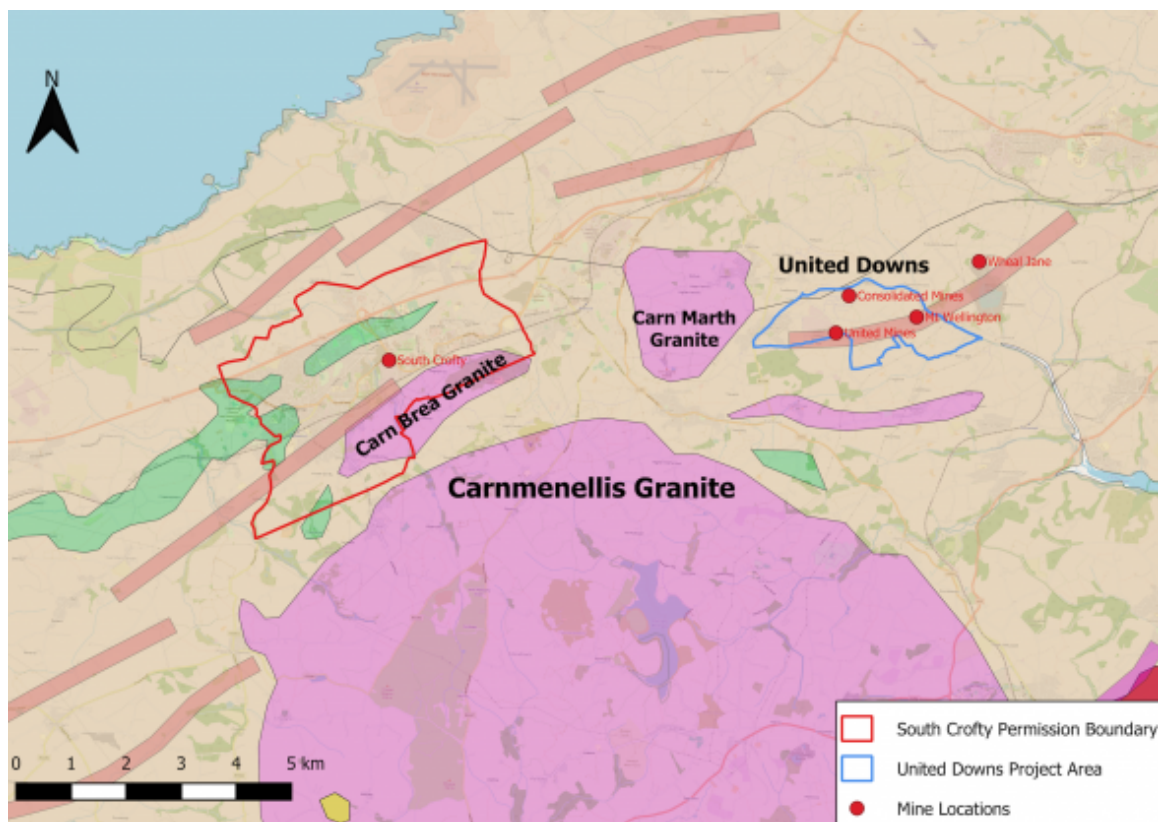
## **Cornish Metals Intersects High-Grade Copper**

**[Cornish Metals Inc. \(TSX.V / AIM: CUSN\)](#)**

Reported assay results from three diamond drill holes at the ongoing drill programme at the United Downs copper – tin project, Cornwall, UK.

Drill hole UD21-011A intersected five parallel zones of high-grade copper / tin / silver mineralisation beneath the historic United Mines.

<b>Cornish Metals</b>	<b>TSX.V : CUSN</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Tin, copper</b>
<b>Market cap</b>	<b>C\$114 m @ 41c</b>
<b>Location</b>	<b>Cornwall, United Kingdom</b>



Cornish Metals South Downs and South Crofty property locations

# Cornish Metals Drill Hole

# UD21\_011A Intersects Multiple Zones of High-Grade Copper Including 2.53m at 4.61% Copper and 2.73m at 4.45% Copper

**Cornish Metals Inc. (TSX-V / AIM: CUSN)** (“Cornish Metals” or the “Company”) is pleased to report assay results from three diamond drill holes at the ongoing drill programme at the United Downs copper – tin project, Cornwall, UK.

## Key Points

- Drill hole UD21-011A intersected five parallel zones of high-grade copper/tin/silver mineralisation beneath the historic United Mines (see Long Section and Cross Section [here](#)), as tabulated below;
- United Mines operated between approximately 1700 and 1870 as a high-grade underground copper mine with historical grades reported to be in excess of 7.5% copper;
- This is the third drill hole to intersect the down dip extension of United Mines. GWDD-001 and GWDD-002 (drilled in 2020) intersected 6.91m grading 0.80% copper, and 4.04m grading 4.44% copper and 2.06% tin (see Long Section [below](#));
- High grade mineralisation has now been confirmed over a 500m strike length and is open along strike and to

depth;

- The next drill hole is planned to test this mineralisation a further 400m along strike to the east;
- High-grade copper (+ tin-silver) mineralisation in this region is hosted in metasediments (locally known as “killas”), which overlie granite;
- The killas are projected to extend at least 400m below the intercepts in UD21-011A; and
- The granite underlying United Downs is considered to be highly prospective for tin mineralisation, as it is at the Company’s South Crofty tin project, located 8km to the west.

## Cornish Metals management comments

*“Management believes that these latest intersections clearly demonstrate the potential for United Downs to host a copper/tin/silver Mineral Resource to complement the identified tin Mineral Resource at South Crofty.”*

*“Confirmation that high grade mineralisation continues beneath the historic United Mines validates the exploration potential we believe exists throughout Cornwall and within our mineral rights holdings.”*

*“It is very interesting to see the tin grades starting to appear in the deeper intersections, which adds weight to our theory that the whole United Downs area is prospective for tin beneath the old copper mines, the same zonation that is clearly evident at South Crofty, just a few kilometres to the west.”*

Richard Williams, CEO, Cornish Metals

[For brevity, this summary has been redacted, to read the full news release, please click HERE](#)

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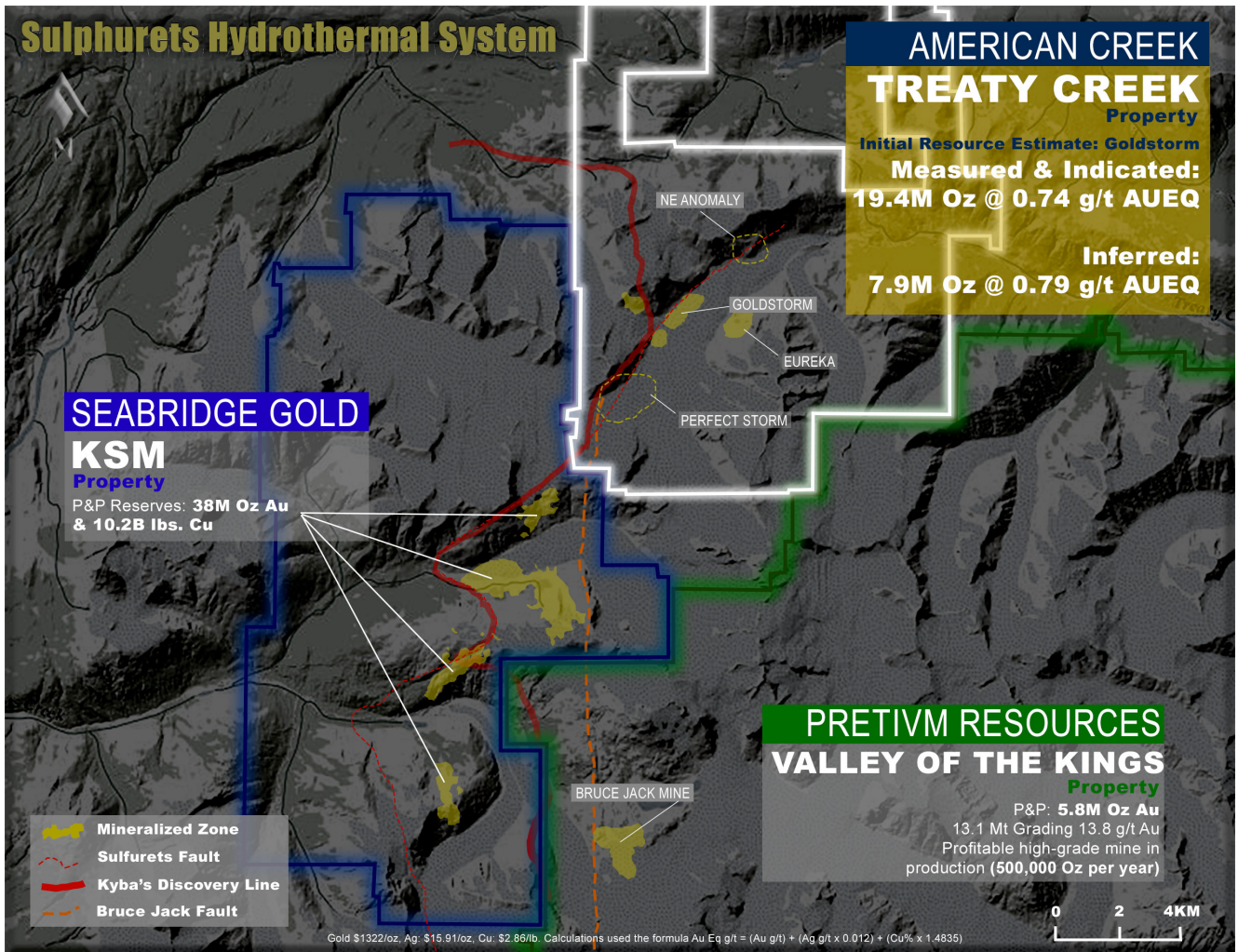
## American Creek JV Drills Long Gold Intersection

[American Creek \(TSX.V: AMK\)](#)

Presented the most recent drill results from the 30,108 meter, 2021 resource expansion and definition drilling program for the Goldstorm Deposit at their flagship property, Treaty Creek.

The highlight was 0.97 G/T Gold EQ Over 1,320M, Including 1.38 G/T Gold Eq Over 556.5 M, Ending In Strong Mineralizatio.  
[...]

<b>American Creek</b>	<b>TSX.v : AMK</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$91 m @ 21.5c</b>
<b>Location</b>	<b>British Columbia, Canada</b>



American Creek Resources – Treaty Creek

**American Creek's JV Partner  
 Tudor Gold Intersects 0.97  
 G/T Gold EQ Over 1,320M,  
 Including 1.38 G/T Gold Eq**

# Over 556.5 M, Ending In Strong Mineralization With 2.34 G/T Gold Eq Over 57M in Step Out hole At Goldstorm Deposit In BC'S Golden Triangle

- [Print](#)

Cardston, Alberta—(Newsfile Corp. – November 30, 2021) – **American Creek Resources Ltd. (TSXV: AMK) (“the Corporation”)** is pleased to present the most recent drill results from the 30,108 meter, 2021 resource expansion and definition drilling program for the Goldstorm Deposit at their flagship property, Treaty Creek (the **“Project”**), located within the Golden Triangle of Northwest British Columbia.

Included in this press release are the results of seven diamond drill holes that were completed at the Goldstorm Deposit along three section lines spaced 300 meters apart (Sections: 111+00 NE, 114+00 NE and 117+00 NE).

These holes confirm that gold and copper mineralization gain strength in the northern-most set of drill holes, which demonstrates that the Goldstorm System remains very robust and open to expansion to the north.

The Copper Belle-Goldstorm Deposit (CB-GS) currently hosts an estimated Measured and Indicated Mineral Resource of 19.4 million ounces of AuEq grading 0.74 g/t AuEq and an Inferred Resource of 7.9 million ounces of AuEq grading 0.79 g/t AuEq

(see Tudor Gold press release dated March 9, 2021).

## **Goldstorm Drilling Highlights include:**

### **SECTION 117+00 NE**

- Significantly expanded CS600 domain to depth and to the northwest with **GS-21-113-W2**, which returned a CS600 intercept of **1.38 g/t AuEq (including 0.49%Cu and 6.27 g/t Ag) over 556.5 m**, and contains higher grade mineralization **averaging 2.34 g/t AuEq (including 0.71 % Cu and 17.64 g/t Ag) over the last 57.0 m of the hole**. The drillers had to abandon the hole **at 1,575.0 m, as the drill was at its maximum limit**.
- Two pulses of gold mineralization were encountered within the 300H domain **in GS-21-113-W2**; the upper pulse averaged **1.29 g/t AuEq over 97.0 m**, the lower pulse averaged **1.85 g/t AuEq over 69.0 m**.
- The strongest mineralization in the northernmost section cutting the 300H domain was within **GS-21-113-W1**, which returned **4.07 g/t AuEq over 78.0 m, within 459.0 m of 1.30 g/t AuEq**.
- The longest intercept of the Project to-date was from **GS-21-113-W2** with **1,320.0 m averaging 0.97 g/t AuEq, which included the 300H and CS600 domains**.

## **Tudor Gold / American Creek managament comments**

*"We are very pleased to report these exceptional drilling*

*results that continue to increase the dimensions of the Goldstorm Deposit, with some of the most impressive goldcopper mineralization observed to-date.*

*“We have significantly expanded the deposit to the north, northwest and at depth. Drill hole GS-21-113-W2 is the deepest intercept in the Goldstorm system. This hole ended in very strong gold-copper and associated silver mineralization within the CS600 domain.*

*“Clearly, much more drilling is required to constrain the deposit which appears to have the greatest potential for continued expansion to the northeast and northwest.*

*“This system has proven to be much larger than we previously expected and, combined with our recent discoveries at Perfect Storm, Eureka and Calm Before the Storm, gives this Project un-paralleled economic potential as one of the largest gold projects in the world.*

*“We have recently received the final analytical results for our last drill holes and our geologists are working on refining the geological interpretation and completing maps and drill section.*

*“We expect more news releases to follow shortly.”*

**Tudor Gold’s Vice President of Exploration and Project Development, Ken Konkin.**

[For brevity this American Creek Resources announcement has been redacted, to read the full news release, please click HERE](#)

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# City Investors Circle Mining Review Published

[City Investors Circle – London](#)

Published their Mining Review for November 2021.

Companies commented upon include Fiore Gold, Calibre Mining, Newcore Gold, Minera Alamos, and Los Cerros.

Commodities discussed include gold, silver, copper, tin, and coking coal.



City Investors Circle

# City Investors Circle Mining Review for November 2021.

Companies commented upon include Newcore Gold, Minera Alamos, Apollo Consolidated, and Los Cerros.

We discuss the synergies between Fiore Gold and Calibre Mining as the two are set to merge into an enlarged Calibre early next year. The main focus is on the treasury and the ability to step up the pace of exploration at Fiore's projects in Nevada.

Commodities discussed include gold, silver, copper, tin, and coking coal.

[To read the City Investors Circle Mining Review for November 2021, please click HERE](#)

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# **Tinka Resources find 6m of 12.8 gpt Au and 2.7% Cu**

## **[Tinka Resources \(TSX.V: TK\)](#)**

Announced high-grade gold and copper trench results from Silvia NW, one of several prospective targets at the Company's 100%-owned Silvia Project located 30 km from the Company's flagship Ayawilca zinc-silver project.

New trench results included 46 metres at 1.9 g/t gold & 0.8%

copper (2.2% CuEQ or 2.9 g/t AuEQ), including 6 metres at 12.8 g/t gold & 2.7% copper.

<b>Tinka Resources</b>	<b>TSX.v : TK</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Zinc + Silver</b>
<b>Market cap</b>	<b>C\$ 60 m @ 17.5c</b>
<b>Location</b>	<b>Ayawilca, Peru</b>



Tinka Resources Sylvania project, Peru

**TINKA RESOURCES SAMPLES 6 METRES @ 12.8 GRAMS PER TONNE**

# GOLD AND 2.7% COPPER AT SILVIA

Vancouver, Canada – **Tinka Resources Limited (TSXV & BVL: TK) (OTCQB: TKRFF)** (“Tinka” or the “Company”) is pleased to announce high-grade gold and copper trench results from Silvia NW, one of several prospective targets at the Company’s 100%-owned Silvia Project located 30 km from the Company’s flagship Ayawilca zinc-silver project. Tinka owns 460 km<sup>2</sup> of contiguous mining concessions in the prolific mining region of central Peru – Figure 1.

## HIGHLIGHTS:

- New trench results: 46 metres at 1.9 g/t gold & 0.8% copper (2.2% CuEQ or 2.9 g/t AuEQ), including
  - 6 metres at 12.8 g/t gold & 2.7% copper (12.3% CuEQ or 16.4 g/t AuEQ), including
  - 2 metres at 22.5 g/t gold & 2.5% copper (19.4% CuEQ or 25.8 g/t AuEQ);
- Mineralization associated with chalcopyrite-bearing skarn, open in all directions beneath shallow scree cover;
- Strike length of the skarn now extended to 550 m (N-S), up to 100 m wide (E-W);
- Gold-copper mineralization is hosted by garnet-magnetite skarn associated with dikes of quartz feldspar porphyry (QFP) intruding limestone – there is a strong positive correlation between copper and gold;
- 550 m x 100 m area at Area A –
  - Average grade of all 196 rock samples: 0.5% copper

- & 0.6 g/t gold (1.0 % CuEQ\* or 1.3 g/t AuEQ);
  - Copper ranges between 0.01% to 12.3% Cu, and gold ranges between 0.01 g/t to 22.5 g/t Au;
  - Rock samples are representative, non-selective, continuous trench or rock chip samples (each 1-2m in width) of various rock types including skarn, QFP and limestone;
- Exploration is continuing at Areas A and B along the 3 km prospective trend at Silvia NW – Figure 2.

*\* Copper Equivalent (CuEQ) is calculated assuming 100% recovery of copper and gold using a Gold Conversion Factor of 0.751, calculated from a nominal copper price of US\$3.30/lb and a gold price of US\$1,700/oz. Gold Equivalent (AuEQ) is calculated assuming 100% recovery of copper and gold using a Copper Conversion Factor of 1.33.*

### **Tinka Resources management comments**

*“The new trench sampling results from Silvia NW highlight the exciting potential of the high-grade gold and copper skarn discovery at Sylvia NW, first reported in our news release on [October 7, 2021](#).*

*“These latest results are some of the highest gold-copper grades in outcrop from a grassroots project in Peru reported in recent times. The Silvia NW area has not been previously drilled or systematically explored before.*

*“The surface footprint of the high-grade copper-gold skarn has been extended a further 150 metres to the south, now covering an overall strike length of 550 metres. We believe the mineralization at Area A could extend over a larger area*

*under shallow cover. Further trenching and soil sampling is planned to confirm this.*

*“The Silvia copper-gold project is a great addition to our exploration portfolio in central Peru, and provides excellent synergies with our flagship Ayawilca zinc-silver project which lies immediately adjacent.*

*“At Ayawilca, we recently announced a PEA for the Zinc Zone deposit, which highlights the potential for Ayawilca to become a Top-10 global zinc producer. The project has strong economics as well as significant upside for further expansion and optimization ([PEA news release dated October 14, 2021](#)).*

*“We plan to continue to advance Ayawilca into 2022, while at the same time carry on with aggressive exploration programs over the coming weeks at our gold-copper skarn zone at Silvia and advancing permitting for an eventual drill program.”*

**Dr. Graham Carman, Tinka Resources President and CEO**

**[To read the full news release, please click HERE](#)**

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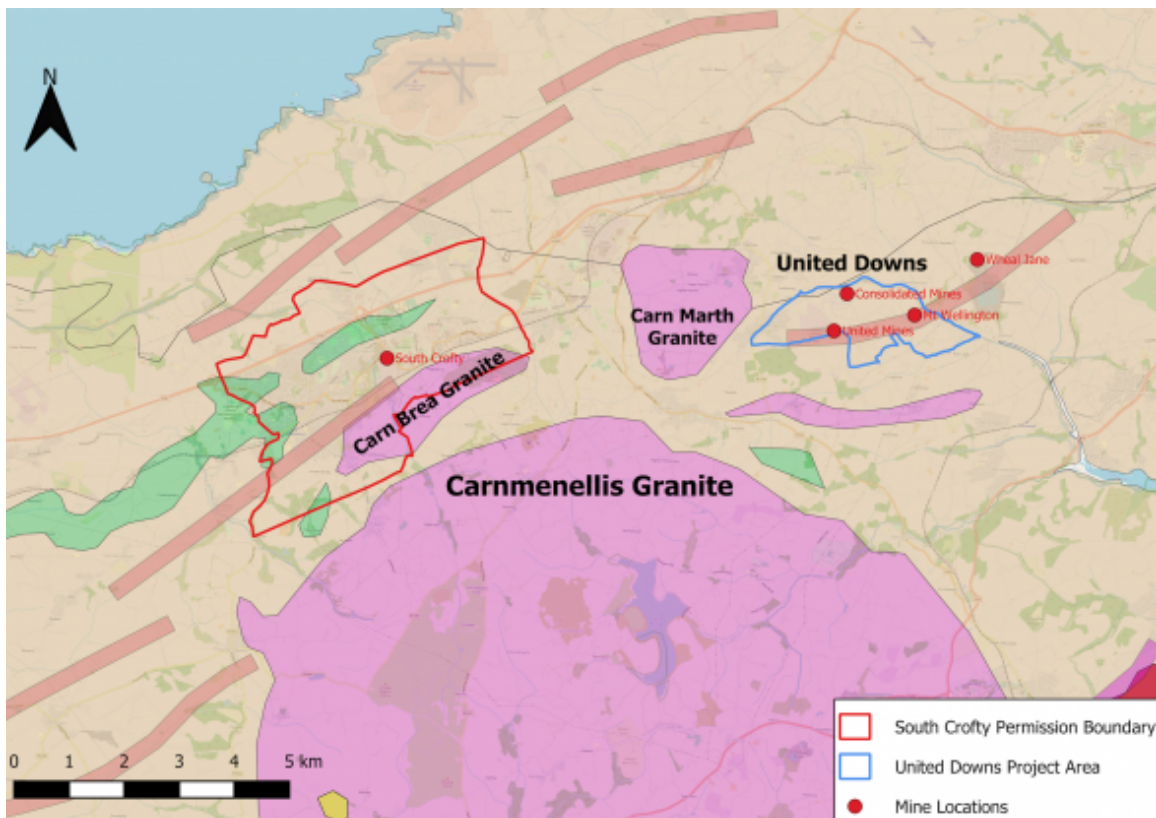
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## **Cornish Metals Intersect Tin, Copper, Silver and Zinc**

**[Cornish Metals Inc. \(TSX.V / AIM: CUSN\)](#)**

Reported assay results from two diamond drill holes, UD21-006 and UD21-008, which are part of the ongoing drill programme at the United Downs copper – tin project, Cornwall UK.

<b>Cornish Metals</b>	<b>TSX.V : CUSN</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Tin, copper</b>
<b>Market cap</b>	<b>C\$67 m @ 25c</b>
<b>Location</b>	<b>Cornwall, United Kingdom</b>



Cornish Metals United Downs and South Crofty property locations

# CORNISH METALS CONTINUES TO INTERSECT HIGH GRADE TIN, COPPER, SILVER AND ZINC AT UNITED DOWNS

Vancouver, November 3, 2021 [Cornish Metals Inc. \(TSX-V / AIM: CUSN\)](#) (“Cornish Metals” or the “Company”) is pleased to report assay results from two diamond drill holes, UD21-006 and UD21-008, which are part of the ongoing drill programme at the United Downs copper – tin project, Cornwall UK.

## Cornish Metals management comments

*“These results continue to demonstrate the presence of multiple mineralised structures within the UD Lode target area.*

*“The intercepts in the latest holes do not appear to be part of UD Lode itself but represent new sub-parallel zones of mineralisation, including some exceptionally high tin grades.*

*“This is the first time we have encountered high-grade zinc mineralisation, which occurs as coarse black sphalerite, and*

*also note the high silver grades associated with the copper-rich zones. Additional drilling is required to understand the geometry and scale of these zones.*

*“The continued discovery of new mineralization by the current drilling underscores the prospective and under-explored nature of the United Downs area for near surface tin, copper, zinc and silver.*

*“The drill programme continues and results will be reported as and when received.”*

**Richard Williams, CEO Cornish Metals**

## **ABOUT CORNISH METALS**

Cornish Metals owns a 100% interest in the South Crofty tin and United Downs copper / tin projects, plus additional mineral rights located in Cornwall, UK.

The Company recently published an updated Mineral Resource Estimate for South Crofty (see news release dated [June 9, 2021](#)), as summarised below.

The “South Crofty Tin Project Mineral Resource Update” report, dated June 9, 2021, authored by Mr. N. Szebor, CGeol (London), EuroGeol, FGS, of AMC Consultants (UK) Ltd, can be accessed on the Company’s website.

**[To read the full news release, please click HERE](#)**

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# Tinka Resources Finds High Grade Copper and Gold

[Tinka Resources Limited \(TSX.V:TK\)](#)

Announced initial high grade copper-gold surface sampling results from the Silvia NW target, one of several prospective areas within the Company's 100%-owned Silvia Project which was recently acquired ([see HERE](#)).

Silvia NW is located in the Huanuco region of central Peru, 30 km from the Company's flagship Ayawilca project and 90 km along strike south of the Antamina copper mine.

<b>Tinka Resources</b>	<b>TSX.v : TK</b>
<b>Stage</b>	<b>Exploration</b>
<b>Metals</b>	<b>Zinc + Silver</b>
<b>Market cap</b>	<b>C\$ 63 m @ 18.5c</b>
<b>Location</b>	<b>Ayawilca, Peru</b>

## Tinka Resources Discovers High Grade Copper and Gold at Silvia Project – Surface

# Samples Up to 12.3% Copper and 18.6 G/T Gold

[TSX.V: TK](#)

[www.tinkaresources.com](http://www.tinkaresources.com)

Mr. Graham Carman reports:

VANCOUVER, BC / ACCESSWIRE / October 7, 2021 / **Tinka Resources Limited (TSXV:TK) (“Tinka” or the “Company”) (BVL:TK) (OTCQB:TKRFF)** is pleased to announce initial high grade copper-gold surface sampling results from the Silvia NW target, one of several prospective areas within the Company’s 100%-owned Silvia Project which was recently acquired ([HERE](#)).

Silvia NW is located in the Huanuco region of central Peru, 30 km from the Company’s flagship Ayawilca project and 90 km along strike south of the Antamina copper mine .

Silvia NW is prospective for copper-gold skarn mineralization along a 3 km x 1 km trend that has seen minimal exploration and no drilling.

Tinka’s detailed sampling at “Area A”, one of three mineralized zones at Silvia NW (see Figure 2), has discovered high-grade copper-gold mineralization associated with apparently continuous outcrops of skarn covering an area of approximately 400 metres by 100 metres, open in all directions.

Widespread scree intermittently covers the outcrops and has limited the lateral extent of this early sampling (see Figures 3, 4 & 5).

## Highlights of sampling from Area A at Silvia NW:

- A total of 108 trench and rock chip samples were collected over a 400 m x 100 m area of semi-continuous skarn:
  - Average grade of all samples is 0.79% copper & 0.60 g/t gold (1.24% CuEQ\*);
  - Copper ranges between 0.01% to 12.31% Cu, and gold ranges between 0.01 g/t to 18.60 g/t Au;
- There is a strong positive correlation between copper and gold;
- Copper occurs as chalcopyrite with chalcocite and covellite (and minor copper oxides) in green garnet-magnetite skarn associated with quartz feldspar porphyry (QFP) dikes – mineralization occurs in both limestone (“exoskarn”) and QFP (“endoskarn”);
- Skarn mineralization is open in all directions under shallow scree cover;
- Rock samples are representative, non-selective, trench or continuous rock chip samples (1-2m wide) covering various rock types including skarn, QFP and limestone;
- Exploration is continuing at Area A, B and C along the 3 km northeast-southwest trend.

## ***Tinka Resources management comments***

*“We are very excited to announce the discovery of high grade copper-gold mineralization in our initial sampling at Silvia NW, located in an underexplored Andean region of central Peru close to our flagship Ayawilca project.*”

*“We believe that these initial sampling results, covering a surface area of approximately 400 m x 100 m,*

*show the outstanding potential for a large and high-grade skarn deposit that has previously not been recognized. The high levels of gold associated with the copper mineralization is a big positive, as gold significantly increases the potential value of the mineralization. The skarn remains open in all directions.”*

*“We believe that we could be seeing the early indications of a high potential, high quality copper-gold prospect at Silvia NW. Exploration is continuing at target Areas B and C with mapping and detailed sampling along the 3 km trend, where additional skarn bodies have been reported in both areas.”*

*“In addition to our current exploration activities, Tinka continues to advance its outstanding Ayawilca zinc-silver project which we believe is one of the best undeveloped zinc projects in the Americas. A Mineral Resource estimation update was recently released ([see HERE](#)).*

*A Preliminary Economic Assessment (PEA) for the Ayawilca deposit will be disclosed within weeks.”*

***Dr. Graham Carman, Tinka Resources President and CEO***

\* Copper Equivalent (CuEQ) is calculated assuming 100% recovery of copper and gold using a Gold Conversion Factor of 0.751, calculated from a nominal copper price of US\$3.30/lb and a gold price of US\$1,700/oz.

[To read the full news release, please click HERE](#)



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