Zinc One Drilling Discovers New High-Grade Zinc Deposit at Mina Chica Zone, Bongara Zinc Mine Project, Peru

written by Raj Shah | April 26, 2018

April 26, 2018 (Source) – *Intersects 19.8 Metres of 46.8% Zinc and 49.5 Metres of 38.7% Zinc*

Zinc One Resources Inc. (TSXV: Z) (OTC Pink: ZZZOF) (FSE: RH33) ("Zinc One" or the "Company") confirms the discovery of high-grade zinc deposit located in the Mina Chica zone at the Bongara Mine Zinc project located in north-central Peru. The drilling at Mina Chica is part of the ongoing program that is targeting several areas of known high-grade zinc mineralization. This important discovery is based on additional high-grade results with substantial vertical thicknesses at Mina Chica. It is an exciting new area to be potentially included in the upcoming resource estimate and underlines the potential upward scalability of the Bongará Zinc Mine project. To date, assays for only 18 of 50 holes totaling 2,070 metres drilled at Mina Chica have been reported. The data for the remaining 32 holes will be announced once assays results have been received, checked, and compiled.

Bill Williams, COO of Zinc One commented, "The confirmation of the discovery of a new high-grade zinc deposit at Mina Chica marks an exciting turn of events for the Bongará Zinc Mine project. Our drilling results have clearly demonstrated that the high-grade zinc mineralization forms a contiguous body, whose vertical thickness is beyond our previous expectations. Furthermore, zinc mineralization has been encountered in nearly

every hole drilled to date and we look forward to reporting the assays from these holes so that the magnitude of the zinc in this deposit can be properly quantified. Overall, some of our drilling has only partially delineated this zinc deposit and thus it remains open in certain directions. We look forward to the prospect of building a potentially more significant project than originally contemplated. It appears that Mina Chica may not be so small after all."

Jim Walchuck, President and CEO of Zinc One commented, "Congratulations are certainly in order for our COO, Bill Williams, and his geologic team on this discovery. The new results at Mina Chica combined with the previously announced results are substantially adding to our expectations for the potential upscaling of this extremely high-grade zinc deposit. Bill and his team deserve full credit for this incredible and extraordinary event in Zinc One history. This is truly a turning point for Zinc One and we are looking forward to receiving further drill results."

Mina Chica Drill Results Highlights:

- A total of 50 holes totaling 2,070 metres have been drilled from 17 platforms (see map in Figure 1.)
    - Results from six holes were reported previously (see news release from April 9, 2018)
- Significant new intercepts include (see cross-section in Figure 2.):
    - MCH18010 – 12.0 metres of 26.6% zinc, from 1.5 metres drill depth
    - MCH18013 – 19.8 metres of 46.8% zinc, from 1.9 metres drill depth
    - MCH18014 – 49.5 metres of 38.7% zinc, from 7.3 metres drill depth
        - True vertical thickness of 35.0 metres from

true vertical depth of 5.1 metres

- The discovered deposit is open in all directions except to the southeast, which is defined by drill holes MCH18007, MCH18008, MCH18009, MCH18016, MCH18017, and MCH18018 as well as MCH18001, MCH18002, and MCH18003 (previously reported), even though a few meters of high-grade mineralization were encountered at or near the surface at these locations (see map in Figure 1. below).
- Mineralization at Mina Chica includes zinc oxides, carbonates and silicates hosted by soils, highly-weathered carbonates, and fine- to coarse-grained dolomites.

Mina Chica is one of three known zones of high-grade, near-surface zinc-oxide mineralization along a 1.4 kilometre mineralized trend that is being tested by this drill program. At Bongarita, which lies approximately 200 metres west of Mina Chica, all results from the 36 holes drilled have been reported. A second drill rig is currently drilling at Mina Grande Sur, which lies approximately 1.2 kilometres southeast of Mina Chica. Results from 11 of 75 holes, for a total of 1,509 metres, drilled have been reported to date.

Geology and Discussion of Results

The zinc mineralization at Bongará is hosted by carbonate rocks and is classified as a Mississippi Valley-type deposit. The mineralization is stratabound and is basically a tabular body with irregular boundaries. Hydrozincite, smithsonite, hemimorphite, and a zinc-aluminum-iron silicate are the primary zinc minerals that are hosted primarily by soils, heavily-weathered fractured and vuggy dolomites, and fine- to coarse-grained dolomites.

Significant results, including drill-hole orientation and total depths for Mina Chica, can be found below in **Table 1**. In addition, the map in **Figure 1** shows the drilling and the

surface/pit sampling at Mina Chica. **Figure 2** is a cross-section that shows the key holes that define the discovery.

Table 1. Mina Chica – Bongará Zinc Mine Project

Drill Hole	Easting*	Northing*	Azimuth	Inclination	Total depth	From, m	To, m	Total, m	True vertical thickness, m	Zn, %
MCH18007	170757	9368776	0	-90	35.0	No intercepts of interest				
MCH18008	170757	9368776	45	-60	47.1	No intercepts of interest				
MCH18009	170754	9368774	225	-55	30.0	No intercepts of interest				
MCH18010	170767	9368820	0	-90	37.5	1.5	13.5	12.0	12.0	26.6
MCH18011	170767	9368820	90	-60	30.0	4.9	19.5	14.6	12.6	16.9
				Including		4.9	12.0	7.1	6.1	22.5
MCH18012	170766	9368819	180	-45	35.0	2.7	5.7	3.0	2.1	26.1
MCH18013	170783	9368834	0	-90	30.0	1.9	21.7	19.8	19.8	46.8
MCH18014	170783	9368834	320	-45	59.8	7.3	56.8	49.5	35.0	38.7
MCH18015	170783	9368833	180	-45	20.7	0.0	16.2	16.2	11.5	46.2
MCH18016	170799	9368798	0	-90	21.0	0.0	1.5	1.5	1.5	16.5
MCH18017	170799	9368798	30	-45	11.8	0.0	4.3	4.3	3.0	22.2
MCH18018	170798	9368794	210	-45	19.2	0.0	2.7	2.7	1.9	19.8

***Preliminary coordinates; land survey pending**

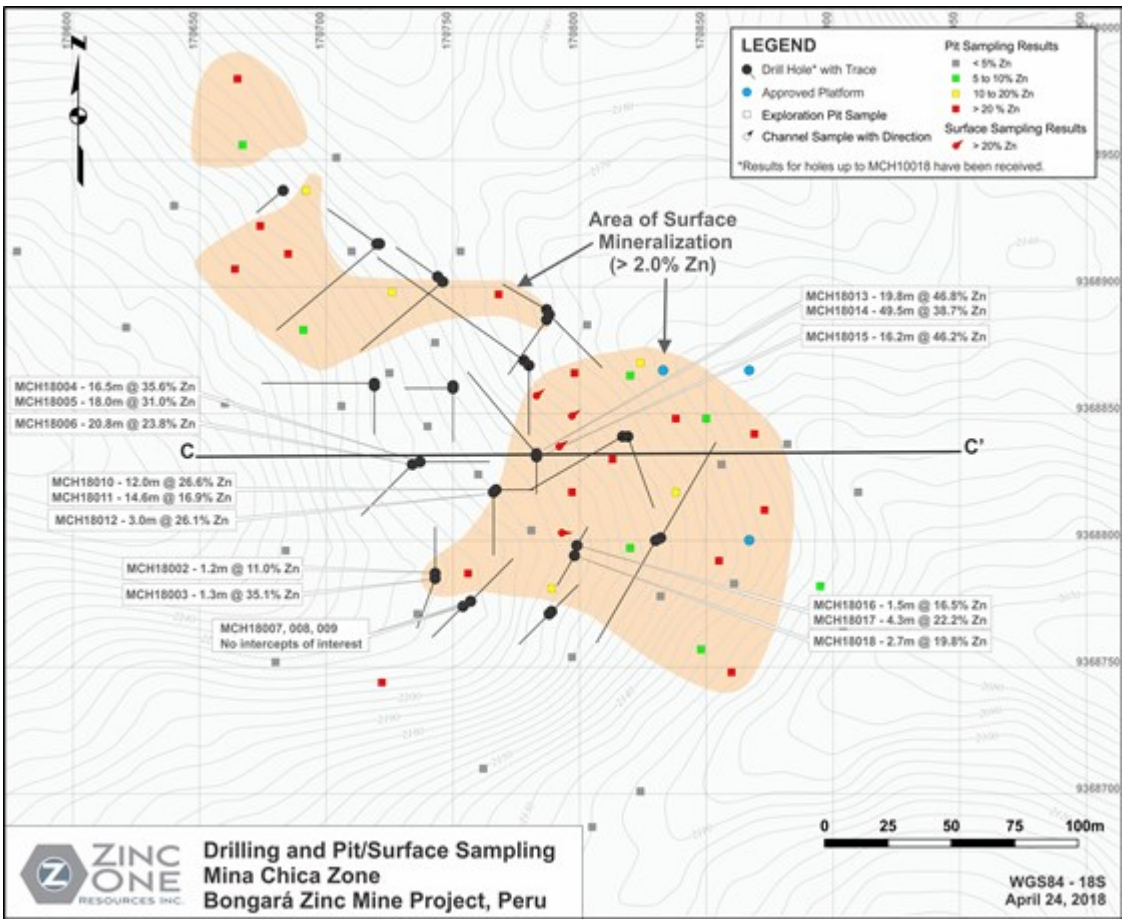

Figure 1: Drilling and Pit/Surface Sampling at Mina Chica Zone

To view an enhanced version of Figure 1, please visit: https://orders.newsfilecorp.com/files/4668/34257_figure1.jpg

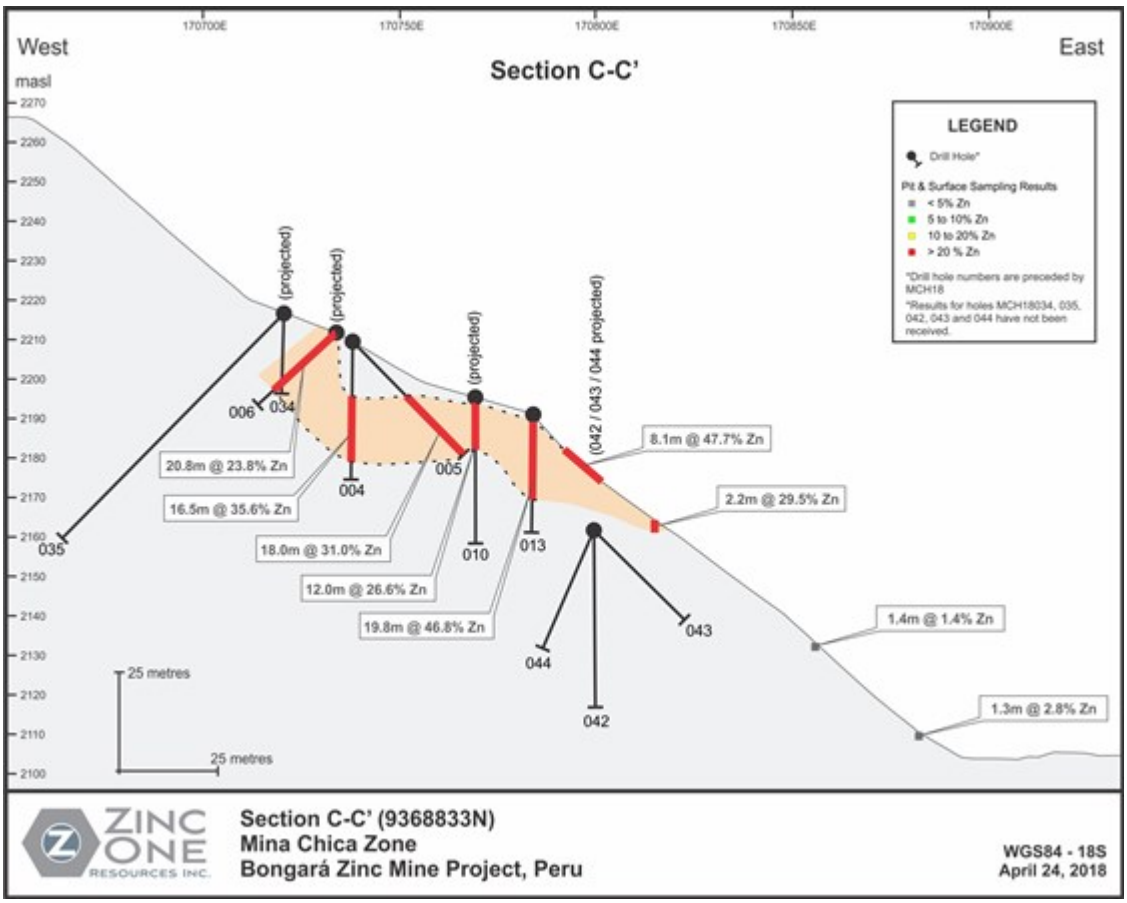

Figure 2: Cross-Section at Mina Chica Zone

To view an enhanced version of Figure 2, please visit: https://orders.newsfilecorp.com/files/4668/34257_figure2.jpg

Sampling and Analytical Protocols

Zinc One follows a systematic and rigorous Quality Control/Quality Assurance program overseen by Dr. Bill Williams, COO and Director of Zinc One.

The sample from each core run is placed in a 60-centimetre long, plastic core box that has five columns. Core recovery, rock quality designation ("RQD"), and geologic features are logged and sample intervals, which are generally <2 metres, are chosen. Each core box is photographed and then sampled with a spatula (soil and heavily-weathered rock) or cut with a core saw, 50% of which is placed in a sample bag and stored on site in a secure

location. The Company independently inserts certified control standards, blanks, and duplicates, all of which comprise at least 20% of the sample batch, to monitor sample preparation and analytical quality. The samples are stored in a secure area until such time they are shipped to ALS laboratory in Lima (ISO 9001 Certified) for preparation and assay. At the laboratory, samples are dried, crushed, pulverized and then a four-acid digestion is applied. This is followed by the ICP-AES analytical technique for 33 elements, including lead. The same method is used to assay zinc for values up to 20%. If zinc exceeds 20%, it is then analyzed using a titration method. The laboratory also inserts blanks and standards as well as including duplicate analyses.

Qualified Person

The technical content of this news release has been reviewed, verified and approved by Dr. Bill Williams, COO and Director of Zinc One, a qualified person as defined by National Instrument 43-101.

About Zinc One Resources Inc.

Zinc One is focused on the exploration and development of prospective and advanced zinc projects in mining-friendly jurisdictions. The Company’s key assets are the Bongará Zinc Mine Project and the Charlotte Bongará Zinc Project in north-central Peru. The Bongará Zinc Mine Project was in production from 2007 to 2008, but was closed due to the global financial crisis and concurrent decrease in the zinc price. Past production included >20% zinc grades and recoveries over 90% from surface and near-surface zinc-oxide mineralization. High-grade, zinc-oxide mineralization is known to outcrop between the mined area and the Charlotte Bongará Project, which is nearly six kilometres to the NNW and where past drilling intercepted

various near-surface zones with high-grade zinc. Zinc One is managed by a proven team of geologists and engineers who have previously constructed and operated successful mining operations.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Zinc One cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Zinc One's limited operating history, its proposed exploration and development activities on the Bongará Zinc Oxide Project and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Zinc One does not undertake to publicly update or revise forward-looking information.

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