

# PLATA

High grade vein and bulk tonnage targets  
silver-gold-lead-zinc

- 2382 g/t silver, 9.85 g/t gold and 7% lead over 1.96 m (P3 vein)
- 1244 g/t silver, 4.25 g/t gold and 6.6% lead over 0.96 m (P4 vein)
- 812 g/t silver, 24.48% lead and 17.02% zinc across an average width of 1.93 m along a strike length of 85 m (P2 vein)
- 10.25% zinc over 31.4 m in a diamond drill intercept (P2 vein)
- A total of 2,041 tonnes of hand-sorted ore have been shipped from the Plata property, yielding about 290,000 ounces of silver.

The Plata property consists of 281 mineral claims covering 5700 hectares (57 km<sup>2</sup>). It is located in east-central Yukon, 190 km east of Mayo and 160 km northeast of Faro within the traditional territory of the Nacho Nyak Dun First Nation.

There is a gravel airstrip on the property, which is connected to the main exploration areas by 11 km of road and trails. A 110 km winter road connects the property to the North Canol Road.

The Plata property lies within the Selwyn Basin. The property is underlain by quartzite, shale, phyllite and limestone, which are imbricated by southwesterly directed thrust faults. A series of narrow, steeply dipping felsic dykes associated with the Tombstone Suite and north-trending normal faults are younger than the thrust faults.

Three types of mineralization has been identified on the property – high grade silver-rich sulphide lenses in vein faults; medium to high grade silver and gold veins in sulphide-quartz-clay veins in thrust faults; and, shear zone hosted, medium to low grade, silver- and gold-bearing scorodite altered veins. To date, numerous vein targets have been identified on the property (Figure 2).

High grade silver-rich siderite-sulphide lenses are hosted in steep vein faults. These lenses are typically a few to 100 m long and a few to 10 m wide. Mineralization consists of disseminated to massive galena, tetrahedrite and sphalerite in a gangue of siderite with lesser quartz, barite and calcite. The lenses commonly grade between 1715 and 10,285 g/t silver, 30 to 70% lead and 5 to 20% zinc.



Figure 1 – Location

Scorodite altered quartz veins are controlled by shallowly dipping, clay-altered shear zones that return low to medium grade, silver and gold mineralization, and have good potential to host bulk tonnage mineralization.

The Plata Thrust Fault system hosts, or is associated with, the P1, P3, P4, and Aho vein targets. Sulphide-quartz-clay veins within the Plata Thrust show good consistency of widths and grades, both laterally and down dip. Mineralization dips moderately and consists of arsenopyrite, pyrite, galena, boulangerite, tetrahedrite and sphalerite in quartz- and clay-dominated gangue.

Historical drilling has traced mineralization along the fault structure for 800 m along strike and 500 m down dip. Seventy-five ore bags at the Plata airstrip contain P4 vein material. Random grab samples taken from these bags in 2008 returned a weighted average of 3579 g/t silver, 6.07 g/t gold and 10.59% lead. The P4 vein varies from 0.3 to 3 m width. The best intersect graded 1244 g/t silver, 4.25 g/t gold and 6.6% lead over 0.96 m (P4 vein) and 2382 g/t silver, 9.85 g/t gold and 7% lead over 1.96 m.

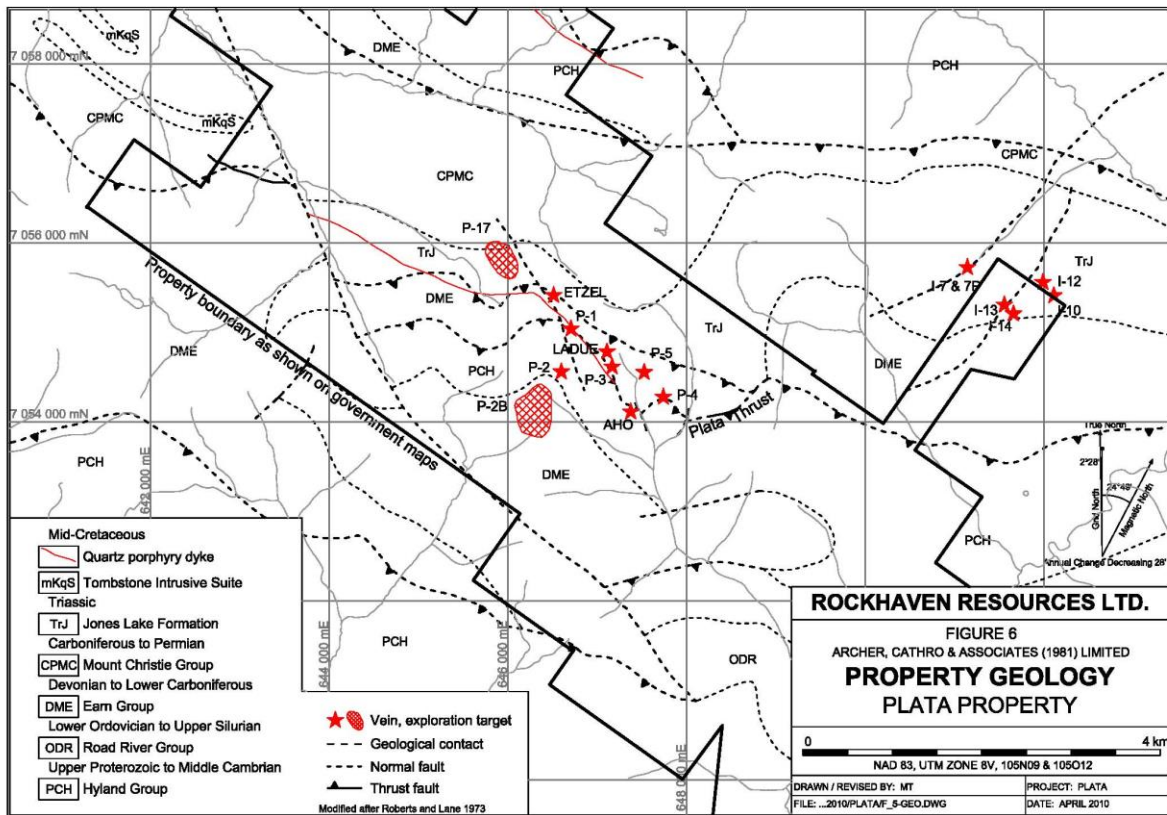


Figure 2 – property geology and known veins

The Ladue Zone is located in the vicinity of the Plata Thrust Fault. It covers various poorly defined structures, including the P5, P11 and P12 veins and associated structures. Chip samples from trenching at the Ladue Zone averaged 84 g/t silver and 0.80% lead over 14 m.

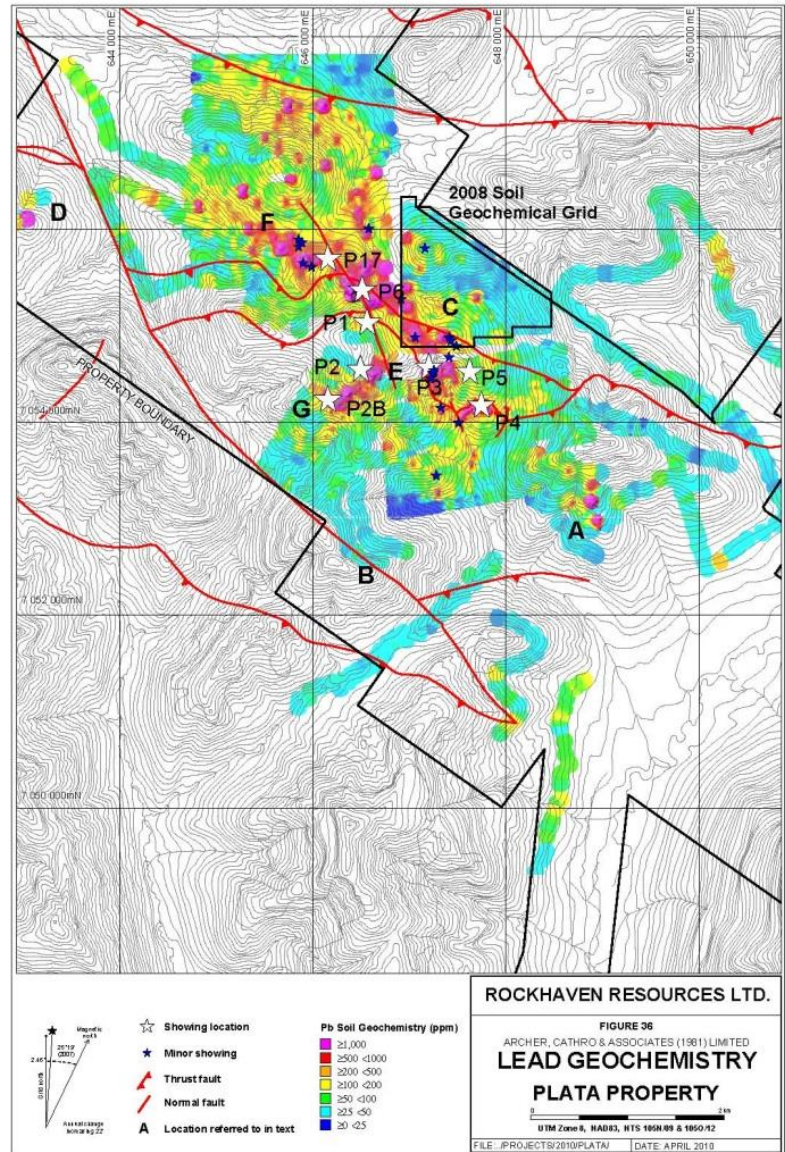
The P6 vein in the Etzel Zone produced 708.74 kg of silver at an average grade of 8550 g/t from a bulk sample.

The P2 vein, located in the hanging wall of the Plata Thrust Fault, produced 7387 kg of silver, the most recovered from any showing on the property. The P2 vein is hosted in a structure oriented 030°/70°W and has been traced for 105 m along strike. Mineralization consists of galena, tetrahedrite and sphalerite hosted in a siderite gangue. Mineralogy varies from silver-lead rich near surface to zinc rich at depth. Trenches have exposed the P2 vein along 85 m, and sampling along the exposed length returned a weighted average of 812 g/t silver, 24.48% lead and 17.02% zinc across an average width of 1.93 m.

Soil sampling has been done on about 50% of the property (Figure 3). Peak values from historical programs include 376 ppm silver, 28,000 ppm lead and 1000 ppm zinc. A number of anomalies across the property have been identified, some are near known showings, but others are unexplained. None of the soil samples have been analyzed for gold.

A 2007 airborne magnetic and versatile time domain electromagnetic geophysical survey outlined strong electromagnetic (EM) conductors that often strengthen at depth (Figure 4). Some of these conductors coincide with known veins and fault zones; however, many remain unexplained and may represent buried mineralization. In the cross-section below, only the conductor associated with P2 vein has been drill tested.

Figure 3 – lead-in-soil geochemistry





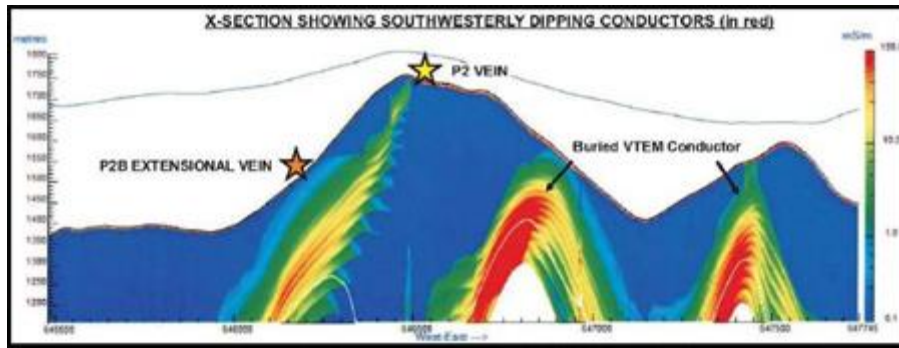


Figure 4 – EM conductors and known veins

The Plata is an important silver-gold property that has seen relatively limited modern exploration, and subsequently future work on the project should include data compilation and geologic modeling to better understand the controls of mineralization. Field programs should include systematic mapping, prospecting and a test program for gold-in-soil geochemistry. Additional diamond drilling should be done if results from the above programs are positive.



Photo 1 – historical trails and workings on the Plata property

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**FOR MORE INFORMATION ON THIS PROPERTY**

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