

Crestview Exploration Commences Fall 2023 Exploration Program at the Falcon Property in Elko County, Nevada

18.10.2023 | [The Newswire](#)

Calgary, October 18, 2023 - [Crestview Exploration Inc.](#) (CSE:CRS) (Frankfurt: CE7) ("Crestview" or "the Company") is pleased to announce that it has mobilized to initiate a sampling program at the historic Falcon Mine project in the Tuscarora Mountains of Elko County, Nevada, located approximately 1.5 kilometers south of the Company's flagship Rock Creek property. This is the first part of an extensive property wide sampling and mapping program that is expected to continue aggressively in 2024 upon return of accessibility to the property following the coming winter.

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Initial work will focus on tracing and sampling the Falcon mine vein north from the Falcon mine entrance towards Rock Creek. Outcropping of this quartz vein is visible at the surface over a distance of several hundred meters, and the vein system is known to extend several kilometers north across Rock Creek. Approximately 18 veins have been identified on the property raking to the north with mineralization reported over a strike length of greater than 1 ½ miles (Roney Long, The Falcon Mine Project report, Bonanza Silver Corporation, October 2, 2000).

Additional sampling is planned along the E-W road cut near the Falcon and Scorpion workings. This road cut exposes the Falcon and Scorpion mine vein system, and will allow for systematic continuous chip sampling across multiple veins and altered host rock.

The Falcon property currently totals 114 claims, comprised of the Falcon Mine Group's 93 claims optioned by [Crestview Exploration Inc.](#) on August 31, 2022, and 21 adjacent claims staked in the fall of 2023.

It is important to note and remind the reader that review of historic data received as a result of the Falcon property acquisition (News Release dated September 9, 2022) revealed assays reported from presumed ore shipments from the 1930's, sampling of historic workings in the 1960's and 1970's and bulk assays from presumed prospect pits. *Note to reader: most of this historic material lacks sufficient context to be interpreted with any level of confidence, and none of the data generated historically was 43-101 compliant as the data predates the practice.

Highlights of the data included results from 33 samples collected within and surrounding the Falcon mine historic workings and showed assays over 1 opt Ag from 24 of the samples, including 15 samples greater than 5 opt. Various certificates including only brief descriptions, assayed 6,395.1 opt Ag , 757.4 opt Ag, 101.72 opt Ag and 0.11 opt Au, 35.9 opt Ag and 0.07 opt Au, 69.88 opt Ag and 0.06 opt Au, as well as several ranging from 2.5 opt Ag to 36 opt Ag. Another certificate from 1961 describes a "Falcon" sample which assayed 241.2 opt Ag and a "Scorpion" sample which assayed 2.4 opt Ag.

The samples described above represent highlights from the data; however, the reader is encouraged to view the full suite of inherited assay certificates on the company website.

Crestview is pleased to begin this phase of confirming the historic data and building a current standard picture of the Falcon prospective potential.

This News Release has been approved by Alan Morris, M.Sc., CPG #10550. Alan J. Morris is a Qualified

Person as defined by NI 43-101 and has reviewed the scientific and technical disclosure included in this news release.

On Behalf of the Board of Directors,

Chris Wensley, CEO

About Crestview Exploration Inc:

Crestview Exploration is an experienced exploration company focused on the exploration and development of its portfolio of gold and silver properties located in prolific mining districts of Nevada.

Rock Creek gold project is Crestview's flagship asset, with 74 unpatented lode mining claims wholly owned and controlled by CRS. The Rock Creek property was acquired in 2017, and the company went public in 2019. Emboldened by the results coming out of Rock Creek, Crestview strategically expanded on the land position with the acquisition of the nearby Divide Mine prospect in April 2020, and the acquisition of the Falcon silver-gold prospect in September 2022. Between the three properties, all targeting similar mineralization and likely the same hydrothermal system, Crestview now holds 260 total claims in close proximity of one another. These three gold prospects, along with the nearby Castile prospect, are situated in a region with proven "world class" gold deposits (including Midas, Jerritt Canyon, Betze-Post, Meikle, and Gold Quarry), where the potential of finding large, high-grade gold-silver deposits is favourable.

The Cimarron project is located in the San Antonio Mountains of Nye County, Nevada, and is comprised of 31 unpatented lode mining claims, including control of 6 historically producing claims associated with the historic San Antonio mine. The property is located in the prolific Walker-Lane trend, approximately 44 kms south of the "world class" Round Mountain deposit.

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Forward-Looking Information

This news release includes certain information that may be deemed "forward-looking information" under applicable securities laws. All statements in this release, other than statements of historical facts, that address acquisition of the Property and future work thereon, mineral resource and reserve potential, exploration activities and events or developments that the Company expects is forward-looking information. Although the Company believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in the forward-looking information. These include the results of the Company's due diligence investigations, market prices, exploration successes, continued availability of capital financing, and general economic, market or business conditions, and those additionally described in the Company's filings with the Canadian securities authorities.

Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking information. For more information on the Company, investors are encouraged to review the Company's public filings at www.sedar.com. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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Die URL für diesen Artikel lautet:

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