

Comstock Mining Inc. Announces Successful, Concurrent Reclamation

29.05.2019 | [GlobeNewswire](#)

Achieves \$350 Thousand Reduction in Reclamation Bond Requirement

VIRGINIA CITY, May 29, 2019 - [Comstock Mining Inc.](#) (the "Company") (NYSE American: LODE) announced today that the Nevada Division of Environmental Protection's (NDEP) Bureau of Mining Regulation and Reclamation (BMRR) approved a reduction in its Lucerne reclamation bonding requirement from several successful environmental reclamation and restoration efforts.

Along State Route (SR) 342, just south of Gold Hill, Nevada, the Company completed a variety of reclamation and/or environmental restorations, including:

- The Keystone Waste Rock Facility (Keystone WRF) – 6.6 acres of regrading and revegetation;
- The Hartford Waste Rock Facility (Hartford WRF) – 3.8 acres of regrading and revegetation; and
- The Justice Surface Mine (Justice) – 12 acres, backfilling of the surface mine and grading to contour.

Progressive earthwork activities included regrading, ripping, scarifying (breaking up compacted materials) and dispersing growth media coverage. Special effort went into sloping, grading, treating and conforming the topography to natural contours. This provides long-term slope stability, prevents ponding of surface water and minimizes erosion that promotes self-sustaining, diverse and conforming native-vegetation communities.

Corrado De Gasperis, Executive Chairman and CEO of the Company, stated, "Our reclamation was innovative, timely, efficient and especially effective for the regrading and revegetation efforts. We integrated progressive activities such as aerial seeding and concurrent backfilling for the Justice surface mine. The current reclamation bond amount has been reduced down to \$6.75 million from over \$7.10 million."

This restoration work was performed concurrently with mining from 2013 through 2015, with contract-partner Soil-Tech, Inc. leading the revegetation efforts. NDEP's BMRR typically requires three years to evaluate and confirm the success of revegetation. NDEP's BMRR approved the Company's reduced bonding requirement after reviewing documentation and inspecting the reclamation and verifying the success of the revegetation. New vegetation has been established and has provided tensile strength to slopes that are now stable and resistant to erosion. The new vegetation conforms to the natural surroundings and established native plants provide new habitat and ecosystems. There is no evidence of erosion, slumping or slope failure and the reclaimed areas blend in with the natural vegetation.

Mr. De Gasperis added, "The accelerated reduction of our reclamation liabilities is extremely rewarding and validating of our good achievements. This is the truest testament to the commitment from our 'Comstock Responsible' team and the purpose of our demonstrated culture. We continue pushing the envelope on the development of new, clean technologies for advanced reclamation excellence, including mercury clean up and leach pad tailings reprocessing and look forward to more announcements relating to those new developments."

In 2015 and 2017, the Company received Nevada Excellence in Mine Reclamation Awards from a committee comprised of NDEP's BMRR, Nevada Division of Minerals, Nevada Department of Wildlife, Bureau of Land Management (BLM) Nevada, and the U.S. Forest Service. In 2018, the Company also received the U.S. Department of the Interior BLM's Reclamation and Sustainable Mineral Development Award, in recognition of the complex reclamation, deep shaft sealing and restoration of the Historic Silver Hill Mine shaft that was completed in conjunction with the realignment and rebuilding of a major portion of Nevada's SR 342.

About Soil-Tech Inc.

Soil-Tech, Inc., headquartered in Las Vegas with a service location in Sparks, Nevada was the contractor leading the revegetation efforts. Serving the Western U.S. since 1990, Soil-Tech's innovation in seeding native habitats and controlling fugitive dust led to the development of its Plas-Tex soil stabilization product that was used on the reclaimed slopes. Plas-Tex not only stabilizes terrain from erosion, but also offers the unique feature of facilitating plant germination when mixed with seed. Additionally, the proprietary Plas-Tex product is derived from gypsum, a naturally occurring mineral that is mined in the Western U.S. and is safe for the environment. Also, Soil-Tech installed native plantings, including evergreens such as the Single-Leaf Piñon Pine, one of Nevada's official state trees.

About Comstock Mining Inc.

[Comstock Mining Inc.](#) is a Nevada-based, gold and silver mining company with extensive, contiguous property in the Comstock District and is an emerging leader in sustainable, responsible mining. The Company began acquiring properties in the Comstock District in 2003. Since then, the Company has consolidated a significant portion of the Comstock District, amassed the single largest known repository of historical and current geological data on the Comstock region, secured permits, built an infrastructure and completed its first phase of production. The Company continues evaluating and acquiring properties inside and outside the district expanding its footprint and exploring all of our existing and prospective opportunities for further exploration, development and mining. The near-term goal of our business plan is to maximize intrinsic stockholder value realized, per share, by continuing to acquire mineralized and potentially mineralized properties, exploring, developing and validating qualified resources and reserves (proven and probable) that enable the commercial development of our operations through extended, long-lived mine plans and developments that are economically feasible and socially responsible.

Forward-Looking Statements

This press release and any related calls or discussions may include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, are forward-looking statements. The words "believe," "expect," "anticipate," "estimate," "project," "plan," "should," "intend," "may," "will," "would," "potential" and similar expressions identify forward-looking statements, but are not the exclusive means of doing so. Forward-looking statements include statements about matters such as: future industry market conditions; future explorations or acquisitions; future changes in our exploration activities; future prices and sales of, and demand for, our products; land entitlements and uses; production capacity and operations; operating and overhead costs; future capital expenditures and their impact on us; operational and management changes (including changes in the board of directors); changes in business strategies, planning and tactics; future employment and contributions of personnel, including consultants; future land sales investments, acquisitions, joint ventures, strategic alliances, business combinations, operational, tax, financial and restructuring initiatives; including the nature and timing and accounting for restructuring charges, derivative liabilities and the impact thereof; contingencies; environmental compliance and changes in the regulatory environment; offerings, limitations on sales or offering of equity or debt securities; including asset sales and the redemption of the debenture and associated costs; future working capital, costs, revenues, business opportunities, debt levels, cash flows, margins, earnings and growth.

These statements are based on assumptions and assessments made by our management in light of their experience and their perception of historical and current trends, current conditions, possible future developments and other factors they believe to be appropriate. Forward-looking statements are not guarantees, representations or warranties and are subject to risks and uncertainties, many of which are unforeseeable and beyond our control and could cause actual results, developments and business decisions to differ materially from those contemplated by such forward-looking statements. Some of those risks and uncertainties include the risk factors set forth in this report and our Annual Report on Form 10-K for the fiscal year ended December 31, 2018, and the following: adverse effects of climate changes or natural disasters; global economic and capital market uncertainties; the speculative nature of gold or mineral exploration, including risks of diminishing quantities or grades of qualified resources; operational or technical difficulties in connection with exploration or mining activities; contests over our title to properties; potential dilution to our stockholders from our stock issuances, recapitalization and balance sheet restructuring activities; potential inability to comply with applicable government regulations or law; adoption of or changes in legislation or regulations adversely affecting our businesses; permitting constraints or delays; business opportunities that

may be presented to, or pursued by, us; acquisitions, joint ventures, strategic alliances, business combinations, asset sales, and investments that we may be party to in the future; changes in the United States or other monetary or fiscal policies or regulations; interruptions in our production capabilities due to capital constraints; equipment failures; fluctuation of prices for gold or certain other commodities (such as silver, zinc, cyanide, water, diesel fuel and electricity); changes in generally accepted accounting principles; adverse effects of terrorism and geopolitical events; potential inability to implement our business strategies; potential inability to grow revenues; potential inability to attract and retain key personnel; interruptions in delivery of critical supplies, equipment and raw materials due to credit or other limitations imposed by vendors; assertion of claims, lawsuits and proceedings against us; potential inability to satisfy debt and lease obligations; potential inability to maintain an effective system of internal controls over financial reporting; potential inability or failure to timely file periodic reports with the SEC; potential inability to list our securities on any securities exchange or market; inability to maintain the listing of our securities; and work stoppages or other labor difficulties. Occurrence of such events or circumstances could have a material adverse effect on our business, financial condition, results of operations or cash flows or the market price of our securities. All subsequent written and oral forward-looking statements by or attributable to us or persons acting on our behalf are expressly qualified in their entirety by these factors. Except as may be required by securities or other law, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Neither this press release nor any related calls or discussions constitutes an offer to sell or the solicitation of an offer to buy the Debenture or any other securities of the Company.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/327139--Comstock-Mining-Inc.-Announces-Successful-Concurrent-Reclamation.html>

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