

Barksdale Reports Legal Update

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Vancouver, July 10, 2023 - [Barksdale Resources Corp.](#) (TSXV: BRO) (OTCQX: BRKCF) ("Barksdale" or the "Company") is providing an update on the legal matters related to the Company's Sunnyside copper-lead-zinc-silver exploration project in Arizona.

Rick Trotman, President and CEO, comments, "I stand by the excellent work that the Barksdale and USFS teams have completed at Sunnyside during an intensive four-year permitting timeframe. The US permitting process is extremely robust and comprehensive, which ensures protection of the environment while meeting the needs of the local communities and strategic national priorities. Barksdale remains aligned with all stakeholders to advance the Sunnyside project and deliver much-needed critical metals to the US for the transition towards net-zero."

Background

Over the past six weeks the Company has made major permitting progress at its Sunnyside project in Arizona. The United States Forest Service ("USFS") completed the Environmental Assessment in January 2023 and on June 16, 2023, it subsequently issued a Decision Memorandum and a Finding of No Significant Impacts. These determinations, as well as our two State of Arizona permits and an Army Corp of Engineers approval, are the major permitting milestones needed for Sunnyside to proceed.

On June 20, 2023 a lawsuit was filed in the United States District Court for the District of Arizona ("USD Court") against the USFS by various non-profit environmental groups ("Plaintiffs") seeking to set aside the USFS's recently issued decisions related to the Company's Sunnyside project (Environmental Assessment, Decision Memorandum and Finding of No Significant Impact) as well as that of a nearby project (Decision Notice), both of which are exploration staged projects located in the Patagonia Mountains of southern Arizona.

As it relates to the Sunnyside project, the Plaintiffs' complaint alleges that the USFS made certain errors in its analysis related to cumulative impacts of the various exploration and mining projects in the area, potential effects to various species of wildlife, and baseline conditions of groundwater resources. Barksdale believes that Plaintiffs' allegations are unfounded and that the 4.5 year permitting process was intensive and comprehensive.

Engagement of Legal Counsel

Despite not being named directly in the legal action, Barksdale seeks to ensure that its interests are protected. Therefore, the Company has retained counsel. In the coming days Barksdale intends to file a Motion to Intervene with the USD Court, which, if approved, will allow Barksdale to join the ongoing litigation and work in concert with the Department of Justice (representing the USFS) to defend the USFS's decisions related to Sunnyside.

Injunction Request

With all the major permits in hand, Barksdale only needs an approved Plan of Operations ("PoO") to proceed with its planned drilling program at Sunnyside. The USFS estimated that this would be complete in July. In an attempt to prevent Barksdale from drilling, the Plaintiffs threatened to file a temporary restraining order ("TRO") with the USD Court. The TRO process is very quick (occurs within a few days) and involves oral arguments to the presiding judge. The judge then needs to make a decision based on minimal data and with little background. Rather than risking a poor outcome based on limited information and a quick timeframe, both Barksdale and the nearby project management have independently agreed to a voluntary delay of

drilling activity until a preliminary injunction ("PI") request can be heard by the USD Court. The PI process is effectively a "mini trial" where all parties submit evidence, and the judge is given an opportunity to digest the information prior to making a ruling.

The PI process involves the following steps: 1) the Plaintiffs will file a motion for preliminary injunction by July 14; (ii) Barksdale/USFS and the other project management will file responses in opposition to Plaintiffs' motion for preliminary injunction by August 4; (iii) Plaintiffs shall file a reply by August 18; (iv) oral arguments are scheduled on August 24; and (v) the USD Court will issue a decision, hopefully before September 15. Please note that these dates have been agreed to by USFS/Barksdale/Plaintiffs' and have been agreed to by the USD Court. The Plaintiffs will need to demonstrate to the USD Court that they are likely to succeed on the entire lawsuit, intimating that the proper process was not followed by the government and that Barksdale's drilling activities will cause irreparable harm. This is a very high bar for projects that already have existing road networks, existing drill pads and historic drilling.

Agreement to Delay Drilling

The Company voluntarily agreed with the Plaintiffs and the Department of Justice to delay drilling at Sunnyside until September 15. In the meantime, Barksdale will continue to work with the USFS to finalize and approve the Company's PoO such that drilling can be initiated immediately following the USD Court's ruling. Barksdale has communicated this delay to its drilling contractor, who will ensure that at least one drill rig and crew are ready for mobilization.

Full Timeline for Lawsuit

After the PI ruling, the USD Court will proceed with scheduling the overarching legal action filed by the Plaintiffs. Based on current estimates, this will likely take between twelve and eighteen months. If the judge rules favorably with the USFS/Barksdale on the PI request, Barksdale will be able to execute its planned drilling program while the legal action unfolds.

Impact to the Option Agreement for Sunnyside

Barksdale currently holds a 51% interest in the Sunnyside project, subject to completing the terms of its option agreement with Regal Resources Inc. within two years of all drilling permits being granted. After completing the initial term, Barksdale can increase its ownership to 67.5% over an additional two-year time frame. Both two-year terms can be accelerated at Barksdale's discretion. With all major permits in hand, the final remaining approval is the PoO.

In the event that the USFS completes the PoO for Sunnyside prior to September 15, 2023, the initial two-year option period will commence. The Company plans to promptly declare Force Majeure upon receipt of the approved PoO, stopping the clock on the two-year option period until a ruling can be made by the USD Court related to the PI request.

[Barksdale Resources Corp.](#), a 2023 OTCQX BEST 50 Company, is a base metal exploration company headquartered in Vancouver, B.C., that is focused on the acquisition, exploration and advancement of highly prospective base metal projects in North America. Barksdale is currently advancing the Sunnyside copper-zinc-lead-silver and San Antonio copper projects, both of which are in the Patagonia mining district of southern Arizona, as well as the San Javier copper-gold project in central Sonora, Mexico.

ON BEHALF OF [Barksdale Resources Corp.](#)

Rick Trotman
President, CEO and Director
Rick@barksdaleresources.com

Terri Anne Welyki
Vice President of Communications
778-238-2333

TerriAnne@barksdaleresources.com

For more information please phone 778-558-7145, email info@barksdaleresources.com or visit www.BarksdaleResources.com.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes "forward-looking information" under applicable Canadian securities legislation including, but not limited to, the receipt and timing for formal approval of the Company's plan of operations ("PoO") for the Sunnyside copper-lead-zinc-silver project; the proposed nature, size, timing, targets and impact of the Company's planned drilling program on the Sunnyside project following approval of the PoO and the ability of the Company to obtain the requisite staffing, bonding and financing therefor; and the potential impact of seasonal drilling restrictions on the ability of the Company to effectively carry out such program. Such forward-looking information reflects management's current beliefs and are based on a number of estimates and assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information are neither promises nor guarantees, and are subject to known and unknown risks and uncertainties including, but not limited to, general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, actual results of exploration activities, environmental risks, future prices of base metals, operating risks, accidents, labor issues, delays in obtaining governmental approvals and permits, environmental challenges, and other risks in the mining industry. There is uncertainty regarding the outcome of the above-noted challenge to the validity, in whole or in part, of the USFS' Environmental Assessment, Decision Memorandum and Finding of No Significant Impact for the Company's proposed Sunnyside copper-lead-zinc-silver exploration program and the timing for when such matter will be finally resolved. A successful challenge to the USFS' approvals for the Sunnyside project would result in additional delays and costs (which could be substantial) to the Company in seeking to redress any additional environmental issues and obtain new approvals from the USFS, which approvals would not be guaranteed. Further, there are no assurances that the Company's PoO for the Sunnyside property will be approved by the USFS on the basis currently contemplated or at all. In addition, the Company's proposed drilling program at Sunnyside is an exploratory search for commercial quantities of ore, the discovery of which cannot be assured. There are currently no NI 43-101 resources or reserves on the Sunnyside property. There is also uncertainty about the continued spread and severity of COVID-19, the ongoing war in Ukraine and high inflation and interest rates and the impact they will have on the Company's operations, supply chains, ability to access mining projects or procure equipment, supplies, contractors and other personnel on a timely basis or at all and economic activity in general. All forward-looking information contained in this news release is qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. Accordingly, readers should not place undue reliance on forward-looking information. 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, except as required by law.

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