

Bravada and Fortune River Complete Amalgamation, Add Claims at Wind Mountain, NSR, and South Lone Mountain Projects

06.01.2011 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Jan. 6, 2011) - [Bravada Gold Corporation](#) (TSX VENTURE: BVA) (FRANKFURT: 6BG) and [Fortune River Resource Corp.](#) (TSX VENTURE: FRX) (FRANKFURT: RG7A) report that they have received approval from the Supreme Court of British Columbia for the amalgamation that was overwhelmingly approved recently by shareholders of both companies. Acceptance by the TSX Venture Exchange was received today. Each Fortune River shareholder will receive 0.85 shares of the amalgamated company for each share of Fortune River held and each Bravada shareholder will receive one share of the amalgamated company for each Bravada share held. The single amalgamated company will retain the name Bravada Gold Corporation and will control 22 Nevada properties (approximately 20,000 hectares), located in the Battle Mountain-Eureka, Walker Lane, Northern Nevada Rift, Austin, and Kings River Rift gold trends. Effective Friday, January 7, 2011, the common shares of Bravada Gold Corporation will commence trading on the TSX Venture Exchange under symbol "BVA" and the common shares of Fortune River Resource Corp. will be delisted.

Work is underway at several of the Company's projects. At Wind Mountain, 25 additional claims were staked over a potential site for heap-leach piles. Permitting has been submitted for drilling approximately 70 shallow in-fill holes at the Wind Mountain and Breeze deposits, with drilling expected to begin during February. In addition, soil sampling is underway over an exploration area northwest of the known deposits; this mostly covered area has received very little previous drilling and could add additional shallow ounces to the project. Detailed seismic geophysical data has been received over a portion of the property as part of a data-sharing agreement with U.S. Geothermal Inc. (NYSE Amex: HTM; TSX: GTH), the owner of the adjacent San Emidio geothermal power plant, and it will be analyzed over the next few weeks to identify targets for possible deep, high-grade gold/silver mineralization.

At NSR, 45 additional claims were added to more fully cover the eastern and northern margins of a large buried intrusion identified by magnetic geophysics. Gold occurs in surface samples and in several historic drill holes, generally in the range of 0.5 ppm, in Upper Plate rocks around the intrusion. An attractive target is the contact of the intrusion with Lower Plate rocks at depth. At South Lone Mountain, 20 additional claims were added to extend coverage of projections of Mississippi-Valley-type zinc/lead mineralization exposed nearby and identified on the South Lone Mountain property in soil samples.

Data compilation is underway for the recently acquired Quito and Colorback projects. Core drilling is planned at Quito in June and R.C. drilling is being considered later in the year at Colorback, but specific plans for both projects will await evaluation of a large amount of historic data and 3D computer modelling of that data. Drilling is planned at East Manhattan in April, where five core holes, approximately 1000 metres, are planned in to follow up encouraging intercepts of gold in the Company's previous reverse-circulation holes (e.g. Hole EM08010 contains two significant intervals: estimated true thickness of 11.25m of 2.868g/t Au at 91.4m depth followed by 11.25m of 0.805g/t Au at 118.9m depth).

Please visit Bravada's newly designed website, www.bravadagold.com, for a recent presentation about the agglomerated company and for detailed information about the Company's projects.

About Bravada Gold Corporation

Bravada Gold Corporation is a member of the Manex Resource Group of companies with an exploration office in Reno, Nevada from which it is exploring its extensive Carlin-type gold holdings strategically located within the Battle Mountain/Eureka "Cortez" gold trend in Nevada. [Bravo Gold Corp.](#) (BVG.V) owns 34% of 32,519,218 Bravada common shares currently outstanding.

About Fortune River Resource Corp.

Fortune River Resource Corp. is a member of the Manex Resource Group of companies with an exploration office in Reno, Nevada from which it is exploring for high-grade, low-sulfidation-type gold deposits, primarily

in Nevada.

Joseph Anthony Kizis, Jr. (P.Geol.) is the Qualified Person responsible for reviewing the technical results in this release.

On behalf of the Board of Directors of Bravada Gold Corporation and Fortune River Resource Corp.

Joseph A. Kizis Jr., Director, President
Bravada Gold Corporation and Fortune River Resource Corp.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for the company's projects, and the availability of financing for the company's development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. Bravada Gold Corporation and Fortune River Resource Corp. do not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

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

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/102187--Bravada-and-Fortune-River-Complete-Amalgamation-Add-Claims-at-Wind-Mountain-NSR-and-South-Lone-Mounta>

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