

Kaminak to Appoint Eira Thomas as President & CEO; Richard Hall and Bradley Blacketor Join the Board of Directors

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VANCOUVER, 02/06/13 - [Kaminak Gold Corporation](#) (TSX VENTURE: KAM) today announced a significant strengthening of its leadership team. As part of the Company's transition from exploration towards resource development, Eira Thomas will join the Board of Directors immediately and on March 1, 2013 will succeed Rob Carpenter as President and Chief Executive Officer. Also joining the Board of Directors are Richard J. (Ritch) Hall and Bradley J. (Brad) Blacketor. In addition, Garth Kirkham has also stepped down from the Board of Directors. Messrs Carpenter and Kirkham have been appointed to the Company's Advisory Board where they will continue to add value and be actively involved with the Company as the Coffee Gold Project is advanced. The Kaminak board would like to thank Rob Carpenter and Garth Kirkham for their contributions to Kaminak over the years.

The Company is pleased to welcome Eira Thomas in her new role as President and CEO. Ms. Thomas is an internationally recognized executive in the Canadian mining industry with a strong background in exploration, development and finance. In addition, Ms. Thomas has been widely acclaimed for her efforts to promote sustainability and social responsibility in northern Canadian communities.

Together with Ms. Thomas, the addition of Ritch Hall and Brad Blacketor to the Kaminak board has increased the Company's strength in the areas of mine development, finance, social responsibility and corporate governance. Mr. Hall will immediately assume the role as "Lead Director". Mr. Hall is a respected mining executive with a track record of success in the field of mine development and construction. Mr. Blacketor's background in finance and accounting for several successful mining companies adds to the Company's financial capacity at both an operational and board level. Mr. Blacketor will assume the additional role as Chair of Kaminak's Audit Committee.

"I would like to welcome Eira Thomas, Ritch Hall and Brad Blacketor to the Kaminak team. In addition, I would like to personally thank Rob Carpenter for his commitment to Kaminak and the Coffee Project," stated John Robins, Chairman of the Kaminak Board. "Rob's passion and leadership have helped guide Kaminak towards becoming one of Canada's most respected exploration companies. With the track record and skill-sets that Eira, Ritch and Brad bring to Kaminak, we are now in a very strong position to capitalize on the outstanding work of Rob and his team as we continue to advance the Coffee Gold Project towards development."

Rob Carpenter stated: "There is nothing more fulfilling than the creation of shareholder value especially when it's done through the discovery of a +3 million ounce inferred gold resource. I am extremely pleased with our company's accomplishments and proud of the team we have assembled. My decision to leave Kaminak has been a very difficult one for me, but I am confident that under the leadership of my friend and colleague, Eira Thomas, our Company is in good hands. I would like to thank our shareholders, the Kaminak team and our Board of Directors for their support of our work to date."

Biographies

Eira Thomas is a Canadian geologist whose career in the mining industry spans more than 20 years. She served as a geologist with Aber Resources Ltd. (now Harry Winston Diamond Corporation) from 1992 to 1997, leading the field exploration team that discovered the Diavik Diamond Project pipes in the Northwest Territories in 1994 and 1995. She was promoted to Vice-President Exploration for Aber in 1997, a post she held for two years, and served on the Board of Directors from 1998 to 2006. Diavik became Canada's second diamond mine when it went into production in 2003.

Ms. Thomas is currently a director of a number of other public companies and organizations, including [Suncor Energy Inc.](#), [Dundee Precious Metals Inc.](#), [Strongbow Exploration Inc.](#), [Lucara Diamond Corp.](#), the Prospectors and Developers Association of Canada (PDAC), the University of Toronto (U of T) Alumni Association, the Lassonde Advisory Board of the U of T, and she is a member of the U of T President's Internal Advisory Council. Previously, Ms. Thomas held the positions of President of Navigator Exploration Corporation, CEO and Director of Stornoway Ventures Limited, and President, CEO and Director of

Stornoway Diamond Corporation.

In 2004, Ms. Thomas was honoured as one of "Canada's Top 40 under 40" by the Caldwell Partners and the Report on Business Magazine. Three years later (May 2007), she was awarded The William Harvey Gross Award, bestowed annually by the Mineral Deposits Division of the Geological Association of Canada, to a geoscientist less than 40 years of age who has made a significant contribution to the field of economic geology in a Canadian context. Later that year (November 2007), Ms. Thomas was selected as one of "Top 100 Canada's Most Powerful Women". In March 2008, she was one of only four Canadians that year to be named to the "Young Global Leaders", by the World Economic Forum. In May 2009, Ms. Thomas was a recipient of the CIM's (Canadian Institute of Mining and Metallurgy) Past Presidents' Memorial Medal, awarded to a member under 45 who, by his/her accomplishments, has set an outstanding example to young members of the Institute and to young men/women contemplating a career in the minerals industry. In 2010, Ms. Thomas received the Minerva for BC Women Natural Resources Award. Ms. Thomas graduated from the University of Toronto with a Bachelor of Science in Geology in 1990.

Richard J. Hall brings over 35 years of mining, exploration and development experience and presently serves as a director of IAMGOLD. Previously, he served as President and Chief Executive Officer of Northgate Minerals Corporation, when Northgate was acquired by AuRico Gold, and as Chairman of Grayd Resource Corporation, when Grayd was acquired by Agnico Eagle Mines Limited. He also served as a director and Chairman of the Special Committee of [Creston Moly Corp.](#) during its acquisition by [Mercator Minerals Ltd.](#) From 1999 to 2008, he served as President and CEO of [Metallica Resources Inc.](#), where he was involved in all aspects of the company's development, including the financing, construction and commissioning of the Cerro San Pedro gold-silver mine in Mexico. In August 2008, Metallica was part of a \$1.6 billion merger with [Peak Gold Ltd.](#) and [New Gold Inc.](#) to form what is now [New Gold Inc.](#) Previous to his tenure at Metallica, Mr. Hall held senior management positions with Dayton Mining Corporation and Pegasus Gold Corporation. Mr. Hall holds a Bachelor and a Masters Degree in Geology and an MBA from Eastern Washington University. He has also completed an Executive Development Program at the University of Minnesota.

Bradley J. Blacketer has over 30 years of management and financial experience and currently serves as Chief Financial Officer of Gold Resource Corporation. Previously, he served as Chief Financial Officer of Bear Creek Mining Corporation, and as Vice President, Chief Financial Officer and Secretary for [Metallica Resources Inc.](#) for 11 years. Prior to Metallica and Bear Creek, Mr. Blacketer served as Chief Financial Officer of MinCorp Ltd., and held senior management positions with Pincock, Allen & Holt, Inc. and Touche Ross & Co. Mr. Blacketer is a Certified Public Accountant in the State of Colorado, holding an M.B.A. from Colorado State University and a B.S. Degree in Business Administration from Indiana University.

Non-Brokered Private Placement

The Board of Directors have approved a private placement in the Company through an offering of up to 746,265 shares at a price of \$1.34 per share for gross proceeds of up to \$1,000,000. The proceeds from the offering will be used for general working capital and no finders' fee will be associated with this offering. All of the common shares sold in association with this financing will be purchased by insiders of the Company. Closing of the financing is subject to receipt of all regulatory approvals, including the approval of the TSX Venture Exchange. All securities issued in the private placement will be subject to a four month and one day statutory hold period.

Stock Options Granted

The Board of Directors has granted an aggregate of 2,515,000 stock options under the Company's Stock Option Plan to insiders of the Company, subject to regulatory approval. The options are exercisable at a price of \$1.34 per common share, subject to a four month hold period expiring on February 6th, 2018.

On behalf of the Board of Directors of Kaminak

John Robins, P.Geo., Chairman of the Board of Directors
Kaminak Gold Corporation

For further information about Kaminak Gold Corporation or this news release, please visit our website at www.kaminak.com

Caution Concerning Forward-Looking Statements

Certain disclosures in this release, including management's assessment of the future potential of the Coffee Project and future exploration programs, constitute forward-looking statements that are subject to numerous risks, uncertainties and other factors relating to Kaminak's operations as a mineral exploration company that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including risks as to the completion of the plans and projects. Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by law, Kaminak expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Cautionary Note concerning estimates of Inferred Resources:

This news release uses the term "inferred resources". Inferred resources have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an Inferred Mineral Resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Resources may not form the basis of feasibility or other economic studies. Kaminak advises U.S. investors that while this term is recognized and required by Canadian regulations, the U.S. Securities and Exchange Commission does not recognize it. U.S. investors are cautioned not to assume that part or all of an inferred resource exists, or is economically or legally minable.

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