

Highvista Gold Inc. Provides Corporate Update

05.11.2013 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - Nov 5, 2013) - [Highvista Gold Inc.](#) ("Highvista" or the "Company") (TSX VENTURE:HVV) is pleased to provide an update on recent events at its Canasta Dorada project (the "Project") in Sonora State, Mexico.

[AuRico Gold Inc.](#) ("AuRico Gold") has commenced its first drill campaign on the El Chanate Extension, which was recently optioned by Highvista to AuRico Gold, as previously announced on June 28th 2013. The El Chanate extension represents approximately 30 percent of the Company's Canasta Dorada gold project.

AuRico Gold has been working diligently to identify the best potential drill targets on the El Chanate fault extension, and has recently completed a total of five drill holes. Three of the drill holes were completed at the Caballo Pinto target, with the remaining two holes being drilled at the Chanate North location. AuRico Gold is expecting to drill an additional five holes by the end of 2013, with the intention to drill three holes at the Alamo Muerte target and two additional holes at the newly defined Chupurate area. "AuRico Gold has been very active in the optioned portion of the project, and have done extensive rock chip sampling prior to the initial drill program, collecting approximately 400 samples. This current drill campaign should total approximately 3,000 meters, and assay results from the current drill campaign are expected in the first quarter of 2014." stated Rick Adams, president and CEO of Highvista Gold.

As previously announced on June 28th 2013, AuRico Gold and Highvista signed an Option and joint venture agreement where AuRico Gold subscribed for 4,815,000 common shares of the Company and 2,407,500 Warrants. This represents approximately 12.07% of the issued and outstanding common shares of the Company on an undiluted basis, or approximately 17.08% on a partially diluted basis, assuming full exercise of the 2,407,500 Warrants. Through the Option and JV agreement AuRico Gold has the option to earn a 51% undivided interest in the El Chanate Extension current owned by Highvista's Mexican subsidiary. AuRico Gold must incur an aggregate of \$3 million in exploration expenditures on the El Chanate Extension property over the next 3 years. AuRico Gold also has the option to earn an additional 19% interest in the joint venture by funding the preparation to a feasibility study on the El Chanate Extension.

Alternate targets on the western portion of the Canasta Dorada project are also being considered for further exploration by Highvista. The H2 target has limited historical drilling and is viewed by the company as being a high priority target. Pending financing, a further drill campaign will be developed.

About Highvista

Highvista owns 100% of a Mexican subsidiary that controls the 24,055 hectare Canasta Dorada Gold Project. This project is located in the Sonoran Gold Belt immediately adjacent to AuRico Gold's El Chanate Mine.

Details of Highvista's Canasta Dorada Project can be viewed at the Company's website at www.highvistagold.com.

Reader Advisory

Certain statements in this press release constitute "forward-looking statements". These forward-looking statements include, but are not limited to, statements regarding the use of proceeds from the Private Placement. Forward-looking statements express, as at the date of this press release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results. Forward-looking statements are based on certain assumptions, including the key assumptions and parameters on which such estimates are based, involve risks and uncertainties and there can be no assurance that such statements will

prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements, include, but are not limited to, the effect of capital market conditions and other factors on capital availability, and changes in project parameters as exploration results are obtained and plans continue to be refined and other risks more fully described in the Company's management discussion & analysis of financial position and results of operations, which is available on SEDAR at www.sedar.com. Readers are cautioned not to place undue reliance on the forward-looking statements contained in this press release. Except as required by law, Highvista assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason.

THIS PRESS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO SELL ANY OF THE SECURITIES DESCRIBED HEREIN IN THE UNITED STATES. THESE SECURITIES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED OR EXEMPT THEREFROM.

NEITHER THE 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 PRESS RELEASE.

Contact

[Highvista Gold Inc.](#)

Richard Adams
President and CEO
(416) 504-3588
(416) 504-4129

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/159932--Highvista-Gold-Inc.-Provides-Corporate-Update.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).