

Viscount Mining Signs LOI to Acquire Prospective Silver Property in Colorado

26.05.2014 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 26, 2014) - **Viscount Mining Corp. (TSX VENTURE:VML)** ("Viscount" or "the Company"), a mineral resource exploration company with a portfolio of past producing gold and silver mines and exploration properties is pleased to announce its entry into a Letter of Intent ("LOI") to conclude a lease to purchase agreement for a 96-claim property known as Silver Cliff ("the Property") located in Custer County, Colorado.

The terms of the LOI include a lease to purchase agreement with a renewable 12-year term for 100% ownership of claims and includes a cash buyout clause with provisions for an exchange of common stock including warrants, and provides for a 2% net smelter royalty ("NSR") with optional buyout.

The Property lies within an historic silver district, where high grade silver production came from numerous mines during the period 1878 to 1894. Silver production was derived from both shear-vein zones in Tertiary volcanic units as well as breccia pipes hosted in pre-Cambrian rocks located within and adjacent to a Tertiary caldera or volcanic center. Lower grade halos are reported to exist surrounding the high grade pipes and vein zones.

In summary, Hecla Mining bought-out the rights to the lands in 1993 from previous owners, CoCa Mines. Low silver prices in the 1990s led to reduced activity and ultimately to the release of many strategic claims by 1996.

The Company has access to historical data and other information on the Property including extensive maps of the district showing claims, old mines, exploration targets and prospects, locations of historic resource estimates drill holes, township and infrastructure data. Target models for the prospect provided in the available information include near-surface blanket-style mineralization and high grade vein deposits which remain generally untested.

Based on the preliminary review of available data, the Company is of the view that the Property merits additional exploration. Viscount geologists will be visiting the property to determine next steps to verify the historical estimates as necessary to reclassify them as a current resource under National Instrument 43-101, as well as test for additional mineralization along known zones and explore for hitherto undetected zones. Additional information regarding the prospect lands and project activities will soon be made available on the Company website and in subsequent public news releases.

Technical information in this news release has been approved by Dallas W. Davis, PEng, FEC, an independent consulting geologist and a qualified person as defined in NI 43-101.

About Viscount Mining (TSX VENTURE:VML)

Viscount Mining is a exploration company with a portfolio of properties in the Western United States including holdings in Nevada comprising 2,700 acres (the majority of the claims are patented claims), all 100% owned including more than 20 past producing silver and gold mines. For additional information regarding the above noted property and other corporate information, please visit the company's website at www.viscountmining.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Jim MacKenzie, President, CEO and Director

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.

Disclaimer for Forward-Looking Information:

Certain statements in this release are forward-looking statements, which reflect the expectations of management. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to the potential additional silver discovery at the Ticup Mine. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which management believes to be reasonable but which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions in North America and internationally, (2) the inherent uncertainties and speculative nature associated with mineral exploration and production, (3) a decreased demand for minerals, (4) any number of events or causes which may delay or cease exploration and development of the Company's property interests, such as environmental liabilities, weather, mechanical failures, safety concerns and labor problems; (5) the risk that the Company does not execute its business plan, (6) inability to retain key employees, (7) inability to finance operations and growth, and (8) other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release and, except as required by law, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements.

Contact

[Viscount Mining Corp.](#)
Investor Relations
604-960-0535
info@viscountmining.com
www.viscountmining.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/174383--Viscount-Mining-Signs-LOI-to-Acquire-Prospective-Silver-Property-in-Colorado.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](#).