

International Northair Mines Ltd. Announces Changes in Management and Non-Brokered Private Placement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Aug. 7, 2014) - [International Northair Mines Ltd.](#) (TSX VENTURE:INM) (the "Company" or "Northair") is pleased to announce proposed changes to its board of directors (the "Board"), advisors and senior officers concurrent with the completion of a non-brokered private placement offering of up to 30,000,000 Units (the "Private Placement") for gross proceeds of up to \$3,000,000. Each Unit will be priced at \$0.10 per Unit and will consist of one common share of the Company (each, a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one Common Share of the Company at a price of \$0.18 per Common Share for a period of 18 months from the closing of the Private Placement and \$0.25 per Common Share thereafter until the expiry of the Warrants three years following closing of the Private Placement.

Proposed Management and Board Changes:

Effective upon completion of the Private Placement, Mr. Fred Hewett, P.Eng., President, CEO & Director of Northair will retire from his management positions, but maintain ongoing Company involvement in an advisory role. Mr. Hewett has been a long standing employee of Northair for over 30 years and has worked tirelessly to advance the flagship La Cigarra silver project, which now hosts a NI 43-101 Resource estimate of 50.49 million ounces of silver in the Measured & Indicated categories grading 76 g/t silver (13.09 million ounces of Measured grading 65 g/t silver and 37.40 million ounces of Indicated grading 80 g/t silver) and 3.5 million ounces grading 61 g/t silver in the Inferred category. Upon completion of the Private Placement, Ms. Andrea Zaradic, P.Eng, a senior mining leader with over 25 years' experience, will be appointed President, CEO & Director. Ms. Zaradic was most recently President, CEO and Director of Troon Ventures Ltd. ("Troon") and led Troon through a successful reverse take-over transaction with Grenville Strategic Royalty Corp. (TSX VENTURE:GRC) ("GSR"), a non- resource based royalty finance business. Ms. Zaradic will continue to remain on the board of directors of GSR as an independent director following her appointments at Northair.

Ms. Zaradic brings to the group extensive international experience ranging from mining feasibility, through to operations, holds a Master's degree in mechanical engineering from the University of British Columbia and is a registered Professional Engineer in the provinces of British Columbia and Ontario. Previously Ms. Zaradic was VP Project Development for Keegan Resources' (now Asanko Gold) Esaase Gold project in Ghana, West Africa, Manager of Infrastructure development for Canico Resources, on the Onca Puma nickel laterite project in Brazil and Senior Construction and Process Operations Engineer for BHP Billiton's Ekati Diamond Mine. Ms. Zaradic was also VP Operations & Development for Magma Energy Corp., a renewable energy company and, as one of the founders, took the company through a highly successful IPO and acquisition of HS Orka, the largest privately held geothermal company in Iceland. Ms. Zaradic was instrumental in the 2012 merger between Magma & Plutonic Power (now Alterra Power).

Another proposed key addition to the Northair senior management team is Mr. David Ernst, who is to be appointed to the position of Vice President Exploration upon completion of the Private Placement. Mr. Ernst is a professional geologist with over 34 years of experience in mineral exploration and project management in the Americas. He graduated with a B.A. in Geology from Western State College, Colorado in 1978 and a M.S. in Geology from Eastern Washington State University in 1980. Mr. Ernst was most recently Chief Geologist for Pacific Rim Mining which was recently acquired by Oceana Gold, and played key roles in the discovery or expansion of several mineral deposits, including Hog Ranch, Red Canyon, and Hidden Hill in Nevada, Lomas Bayas and Fortuna de Cobre in Chile, Luicho in Peru, and Nance Dulce and Santa Rita in El Salvador. Mr. Ernst is a specialist in volcanic-hosted epithermal gold deposits with experience in the exploration for other types of precious metal, copper and molybdenum porphyry and uranium deposits. While on secondment from Pacific Rim to Troon in 2013, Dave worked with Andrea in the search for an economically feasible mining project.

Fred Hewett commented: "My years with the Company have been extremely enjoyable and rewarding, but feel, as I turn 70, it is time to bring in a younger team to lead the La Cigarra Project to the next level. I will enjoy staying involved with La Cigarra as it truly has the potential to become a world class, primary silver

deposit and am confident that the Company will remain in good hands as we continue to work to add shareholder value. I would like to thank all the Northair employees who have worked so hard to bring La Cigarra to its present status; and in particular our Exploration Manager David Mehner who continues to work tirelessly to advance the project."

In addition to the above proposed management and board changes, the Company, welcomes Mr. John Robins, P. Geo who will be joining the Company as a Strategic Advisor. Mr. Robins is a former director of Northair and has continued to be a supportive shareholder of the Company. He is currently Executive Chairman of Kaminak Gold and is a professional geologist based in Vancouver, BC, with over 25 years of experience as an independent exploration geologist and entrepreneur. A 1984 graduate of the University of British Columbia with a Bachelor of Science in Geology, Mr. Robins founded the Hunter Exploration Group, one of Canada's most successful private exploration companies and has also been active in starting several successful public exploration and development companies. Mr. Robins also sits on the Boards of several successful publicly traded exploration companies and has the right to appoint a nominee to the board of directors of the Company to hold office until the next annual meeting of shareholders.

Mr. Robins commented, "Myself, Andrea and Dave have been keenly tracking the progress of the La Cigarra project and are excited at the potential for this property to become a world class, primarily silver deposit. Fred, Don and the entire Northair team should be congratulated and thanked for their hard work and dedication. I am also excited by the caliber of the incoming management and Board and look forward to working closely with Andrea and Dave to continually advance the La Cigarra project."

Financing:

The Company plans to complete a non-brokered Private Placement of up to 30,000,000 Units at a price of \$0.10 per Unit, to raise gross proceeds of up to \$3,000,000. Each Unit will consist of one Common Share and one Warrant. Each will entitle the holder to purchase one Common Share of the Company at a price of \$0.18 per Common Share for a period of 18 months from the closing of the Private Placement and \$0.25 per Common Share thereafter until the expiry of the Warrants three years following closing of the Private Placement.

The Warrants will have a forced exercise provision whereby, if the closing price for the Company's Common Shares is \$0.55 or greater for a period of 10 consecutive trading days from a date beginning six months following the date of issue, and the Company so elects, the holders of Warrants will have 30 days to exercise their Warrants, otherwise, the Warrants will expire on the 31st day.

The net proceeds of the Private Placement will be used to advance the exploration and development of the flagship La Cigarra silver project in Chihuahua, Mexico and for general working capital purposes.

Closing of the Private Placement is anticipated to occur on or before September 1st, 2014 and is subject to receipt of applicable TSX Venture Exchange (the "Exchange") approval. All Common Shares issued pursuant to the Private Placement and Common Shares underlying the Warrants, will be restricted from trading for a period of four months and a day from the date of issuance of the Units in compliance with securities legislation and Exchange policies.

This news release does not constitute an offer to sell or a solicitation to buy the Common Shares in the United States. The Common Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements.

Qualified Persons

Mr. Fred Hewett, P.Eng., President, CEO & Director of Northair is a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects . Mr. Hewett has reviewed the technical information in this news release and approves the disclosure herein.

About International Northair Mines Ltd.

[International Northair Mines Ltd](#) is a mineral exploration company engaged in the acquisition and development of gold and silver properties in Mexico. Northair is focused on advancing its flagship La Cigarra silver project located in the state of Chihuahua, which currently hosts a NI 43-101 Resource estimate of

50.49 million ounces of silver in the Measured & Indicated categories grading 76 g/t silver (13.09 million ounces of Measured grading 65 g/t silver and 37.40 million ounces of Indicated grading 80 g/t silver) and 3.5 million ounces of silver in the Inferred category grading 61 g/t silver constrained by a Whittle pit shell at an economic cutoff grade of 30 g/t silver (assuming metallurgical recoveries of 84% silver). The project boasts a significant land package (over 32,000 hectares) located within a mineral belt in the state of Chihuahua, in the Parral silver district and is 26 km from the historic silver mining city of Parral. The mineralized system at La Cigarra has been traced over approximately 6.5 kilometres and outcrops at surface as a silver soil anomaly with numerous historic surface workings along strike. The La Cigarra silver deposit also contains appreciable amounts of lead, zinc and gold.

For further information please see the Company's Technical Report entitled "San Gregorio/Las Carolinas Resources Technical Report La Cigarra Project, Chihuahua Mexico" dated effective February 26, 2013 which is available under the Company's profile at www.sedar.com.

Mr. Don McLeod, Chairman of International Northair Mines Ltd., stated that "the Northair Board is delighted to have attracted the attention of several well-seasoned professionals with a proven track record in adding shareholder value and getting projects to production, which will be of paramount importance in driving forward the La Cigarra flagship project in Chihuahua, Mexico. I also want to take this opportunity to personally thank Fred for his dedication, hard work and years of service to the company and welcome his continued involvement with the La Cigarra team."

ON BEHALF OF THE BOARD, INTERNATIONAL NORTHAIR MINES LTD.

Donald A. McLeod
Chairman

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This news release may contain forward looking statements which are not historical facts, such as resource estimates, anticipated results and costs, discussions of goals and exploration results and the anticipated completion of the Private Placement and involves a number of risks and uncertainties that could cause actual results to differ materially from those projected. These risks and uncertainties include, but are not limited to, metal price volatility, volatility of metals production, project development, resources estimates, future anticipated resources and cost engineering estimate risks, geological factors and exploration results and risks that the Private Placement will not proceed to closing or will be delayed in closing or if it does proceed to closing, the risk that the Company will not be able to raise an aggregate of \$3,000,000. See Northair's filings for a more detailed discussion of factors that may impact expected results.

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Contact

[International Northair Mines Ltd.](http://www.internationalnorthair.com)
Fred Hewett, President & CEO
604-687-7545 or 1-888-338-2200

International Northair Mines Ltd.
Chris Curran, Manager, Corporate Communications
604-687-7545 or 1-888-338-2200
info@northair.com
www.internationalnorthair.com

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