

North Bay Resources Inc. (NBRI) Issues Shareholder Update

16.10.2014 | [Marketwired](#)

SKIPPACK, PA--(Marketwired - Oct 16, 2014) - [North Bay Resources Inc.](#) (OTC Pink: NBRI) ("North Bay" or the "Company") today issued the following shareholder update.

As previously announced this week, operations at the Ruby Mine are winding down for the season, and are expected to resume in late April, 2015, weather permitting. Surface work being done in the interim will prepare the property for the winter season. This work is expected to be completed by Oct 31, 2014 in advance of the first winter snows.

When work resumes next spring, the priority projects will be completion of the South Terrace raise, the Big Bend raise, and the reopening of the Lawry Shaft system. The Lawry shaft system hosts the Pilot and Mt. Vernon channels, which are important exploration and mining targets for next year.

Prior to curtailing operations, we can report that approximately 90 tons of gravel stockpiled from the Black Channel Pillar project was processed, resulting in the recovery of approximately 30 grams of gold. When operations resume in the spring, the pillar work will be discontinued to focus on the aforementioned priority projects.

The Company is also considering farming out development of the recently-acquired Carson Mine adjacent to the Ruby as a means to provide additional operating capital as well as debt relief. The sale of one or more of our properties in British Columbia is also on the agenda as a means to build our cash position and reduce debt.

The Company also reports that the planned spinoff of [Ruby Gold Inc.](#) ("RGI") is moving forward, and RGI is expected to file an amended registration statement on Form S-1 with the SEC shortly.

In Canada, the Company can now report that discussions between the provincial government and various stakeholders pertaining to the Fraser River Project have concluded, and we have been informed that the outstanding issues have been resolved. The government has requested that the pending Heritage Impact Assessment ("HIA") report now be completed, which we now expect to be delivered before the end of the year.

About North Bay Resources Inc.

[North Bay Resources Inc.](#) (OTC Pink: NBRI) is a fully-reporting junior mining company with current operations in the US and Canada.

In the US, the Company's subsidiary, [Ruby Gold Inc.](#), owns and operates the Ruby Mine in Sierra County, California. The Ruby Mine is a fully-permitted underground placer and lode mine located in the northern extension of the historic Mother Lode system. The Ruby is known to have produced over 350,000 ounces of gold since the 1850's, including some of the most spectacular gold nuggets on record. The Ruby Property covers approximately 2,312 acres, only a small portion of which has been explored to date.

In British Columbia, the Company holds 100% ownership of a multitude of significant mining properties. These include two gold-platinum placers, the Fraser River Project and the Monte Cristo, and lode projects such as the advanced-stage Mount Washington Project on Vancouver Island, the Brett West/Bouleau Creek Gold project near Vernon BC, the Coronation Gold project in the historic Slocan Mining district, and the Tulameen Platinum Project near Princeton, BC. In addition to its many precious metal projects, the Company

also owns additional prospective projects that host strategic mineral resources such as Vanadium, Crystalline Flake Graphite, Olivine, and Rare Earth Elements (REE).

The Company's mission is to build a portfolio of viable mining prospects throughout the world and developing them through subsidiaries and JV partners to their full economic potential. North Bay's business plan is based on the Generative Business Model, which is designed to leverage its properties into near-term revenue streams even during the earliest stages of exploration and development. This provides shareholders with multiple opportunities to profit from discoveries while preserving capital and minimizing the risk involved in exploration and development.

Additional information on the Company's many properties and ongoing projects is available at the Company website at <http://www.northbayresources.com>.

SAFE HARBOR FOR FORWARD LOOKING STATEMENTS

This press release may contain certain forward-looking statements within the meaning of Section 27A of the Securities and Exchange Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended, which are intended to be covered by the safe harbors created thereby. Investors are cautioned that all forward-looking statements involve risks and uncertainties. Although [North Bay Resources Inc.](#) believes that the assumptions underlying the forward-looking statements contained herein are reasonable, any assumption could be inaccurate, and therefore, there can be no assurance that the forward-looking statements included in this press release will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion should not be regarded as a representation by [North Bay Resources Inc.](#) or any other person that the objective and plans of [North Bay Resources Inc.](#) will be achieved.

Cautionary Note to U.S. Investors - The United States Securities and Exchange Commission permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms on our website (or press releases), such as "measured," "indicated," and "inferred" "resources," which the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC. U.S. Investors are urged to consider closely the disclosure in our Form S-1 and Form 10-K which may be secured from us, or from our website at <http://www.sec.gov/edgar.shtml>

Contact

Contact:
Perry Leopold
CEO
[North Bay Resources Inc.](#)
215-661-1100
<http://www.northbayresources.com>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/184173--North-Bay-Resources-Inc.-NBRI-Issues-Shareholder-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](#).