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TORONTO, Jan. 20, 2016 /CNW/ - Aquila Resources Inc. (TSX: AQA) ("Aquila") today announced that Cliff Nelson, a mining industry executive with 35 years of operational, metallurgical and mine management experience, has been appointed as Vice President of US Operations effective February 1. Reporting to CEO Barry Hildred, Mr. Nelson will be responsible for Aquila's day-to-day activities in Michigan's Upper Peninsula and will be based in Stephenson, in close proximity to the Company's flagship Back Forty project.

"Cliff is a welcome addition to Aquila's management team," said Barry Hildred, President and CEO of Aquila Resources. "Not only does he bring considerable experience in all facets of mine management, he also has deep roots in the Upper Peninsula as a graduate from the Michigan Technological University and Negaunee High School. We look forward to Cliff's contributions, particularly as we advance Back Forty through the permitting stage and into commercial production."

Mr. Nelson has extensive experience with mine operations producing gold and assorted base metals, and previously worked with Comstock Mining, BHP Copper and EMC Metals Corp. over his 35-year career.

About Aquila Resources

[Aquila Resources Inc.](#) (TSX: AQA) is a development-stage company with strategic assets in the Great Lakes Region. The company's experienced management team is currently focused on advancing permitting activities for its 100%-owned gold- and zinc-rich Back Forty Project in Michigan.

Aquila's flagship Back Forty Project is a volcanogenic massive sulfide (VMS) deposit located along the mineral-rich Penokean Volcanic Belt in Michigan's Upper Peninsula. In its updated Preliminary Economic Assessment filed in September 2014, Back Forty demonstrated strong economics with a pre-tax NPV of \$282 million (\$210.8 million after-tax) and a pre-tax IRR of 38.8% (32% after-tax) based on mining 16.1M tonnes of measured, indicated, and inferred resources over the 16-year life of mine, of which 12.5M tonnes will be open-pit and 3.6M tonnes will be underground.

This press release contains certain forward-looking statements within the meaning of applicable Canadian securities legislation. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" and similar expressions suggesting future outcomes or statements regarding an outlook.

Forward-looking statements relate to any matters that are not historical facts and statements of our beliefs, intentions and expectations about developments, results and events which will or may occur in the future, without limitation, statement with respect to: (i) the economic analysis contained in the PEA; (ii) the development plan of the PEA and results thereof; (iii) capital expenditure programs; (iv) the quality or quantity of the mineral resources subject to estimates by Aquila; and (v) work plans to be conducted by Aquila.

These and other forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Aquila to control or predict, that may cause their actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein. Aquila expressly disclaims any obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents Aquila's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. Furthermore, mineral resources that are not mineral reserves do not have demonstrated economic viability.

SOURCE [Aquila Resources Inc.](#)

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