

# JDL Gold Corporation: Provides Corporate Update

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VANCOUVER, Jan 4, 2017 - [JDL Gold Corp.](#) (TSX VENTURE:JDL) ("JDL Gold" or the "Company") is pleased to provide the following corporate update.

## Operations Update

During the fourth quarter the Company re-established a mineralized crushed feed stockpile at the Koricancha Mill in Peru and began regular milling operations in late November. Export and refining of precious metals recommenced in December with export and sales of 810 ounces of gold and 1,000 ounces of silver completed as of month-end. The Company intends to increase throughput at the Koricancha Mill gradually over the coming quarters towards its installed capacity of 10,000 tonnes per month.

The Company was granted three additional mining claims at the Warintza project in Ecuador. The Maiki 1, Maiki 2 and Maiki 4 claims cover an area of 12,676 hectares and lie immediately to the north and northeast of the existing Warintza copper-moly deposit. The claims are highly prospective for discovery of gold and copper mineralization and, in combination with the existing claims at Warintza, cover sufficient ground for potential future mine development at Warintza. The Company will be conducting social license and permitting activities in 2017 with a view to establishing a future exploration program at Warintza including the areas covered by the new claims.

## JDL Gold Welcomes New Advisor

JDL Gold is pleased to welcome Dr. Roman Shklanka as an advisor to the board and management of the Company.

Dr. Shklanka is a seasoned exploration geologist with over 45 years of international experience in the mining industry including positions as Chairman of Canico Resources Corp., which was acquired by Vale, Chairman of Sutton Resources Ltd., which was acquired by [Barrick Gold Corp.](#), and Vice President of Exploration for Placer Dome. With Placer Dome, Dr. Shklanka was involved in the acquisition and exploration of numerous mines, among them the Australian Granny Smith gold mine, the Osbourne copper mine and the Kidston gold mine, at that time the largest gold mine in Australia. He is the recipient of several achievement awards and in 2009 was inducted into the Canadian Mining Hall of Fame.

## Graduation to Tier 1 Status

JDL Gold is pleased to announce that it has been approved for graduation from Tier 2 issuer status to Tier 1 issuer status by the TSX Venture Exchange ("TSXV"). Tier 1 is the premier tier on the TSXV and is reserved for the most advanced issuers with the most significant financial resources. Tier 1 issuers benefit from decreased filing requirements and improved service standards.

As a result of JDL Gold's graduation to Tier 1 issuer status, the common shares of JDL Gold previously deposited in escrow pursuant to the rules of the TSXV are now governed by the release provisions of "Tier 1 Value Escrow" as set out in Schedule B(1) to Form 5D of the TSXV. Accordingly, all the 2,265,753 common shares currently held in escrow are expected to be released from escrow in the coming days.

Greg Smith, Chief Executive Officer of JDL Gold, said, "We had a productive fourth quarter focused on integration of people and assets after the October closing of the transaction with Anthem United and Gold Mountain Mining and on re-establishing regular gold and silver production at the Koricancha Mill. We are pleased to have graduated to Tier 1 status on the TSXV and to welcome a technical and financial advisor of such high caliber. The board and management of JDL Gold are confident Dr. Shklanka will be a valuable source of counsel as we continue to work to build the Company."

## Qualified Person

J. David Lowell, the Chairman of JDL Gold, is the Qualified Person as defined under National Instrument 43-101 responsible for the technical disclosure in respect of the Warintza project in this news release.

## About JDL Gold

JDL Gold is a financially strong, emerging gold-copper production and development company focused on building shareholder value through the acquisition and development of precious metal and copper assets.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

## Forward-Looking Statements

*This release contains certain "forward-looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements include, but are not limited to, statements with respect to future production at the Koricancha Mill and exploration programs at the Warintza project. Forward-looking statements are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable at the time of such forecasts, are inherently subject to significant business, economic and competitive uncertainties and contingencies.*

*Certain of the statements made herein by the Company are forward-looking and subject to various risks and uncertainties, both known and unknown, many of which are beyond the ability of the Company to control or predict. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Forward-looking information is subject to known and unknown risks and uncertainties that may cause the Company's actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking information, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to: the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drill results and other exploration data, the potential for delays in exploration or development activities, mine development and production costs, future production levels, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results will not be consistent with the Company's expectations, accidents, equipment breakdowns, title matters, labour disputes or other unanticipated difficulties with or interruptions in production and operations, fluctuating metal prices, unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future, the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations, currency fluctuations, regulatory restrictions, including environmental regulatory restrictions and liability, competition, loss of key employees, and other related risks and uncertainties. The Company undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management'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.*

## Contact

[JDL Gold Corp.](#)  
Greg D. Smith  
(604) 336-8190

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