

Darnley Bay Resources Limited Changes Name to Pine Point Mining Limited

08.08.2017 | [Marketwired](#)

TORONTO, Aug. 8, 2017 - [Pine Point Mining Ltd.](#) (TSX VENTURE:ZINC) (the "Company") announces that, further to its press release of July 18, 2017, it has changed its name from "Darnley Bay Resources Limited" to "[Pine Point Mining Ltd.](#)". The Company has also changed its ticker symbol from "DBL" to "ZINC".

Shareholders of the Company approved, among other things, the name change at the Company's annual and special meeting of shareholders on July 17, 2017.

Effective at the opening of the market today, the common shares of [Pine Point Mining Ltd.](#) will trade on the TSX Venture Exchange under the symbol "ZINC". The CUSIP number assigned to the Company's shares following the name change is 722730108.

The Company is launching a new website at pinepointmining.com. A temporary site is available currently and the full site will be up in the near future.

Stanley Clemmer, a Qualified Person under NI 43-101, reviewed and approved the scientific and technical information presented in this press release.

About Pine Point Mining Limited

Pine Point Mining acquired a 100% interest in the Pine Point lead-zinc project in December, 2016. Since that time a positive Preliminary Economic Assessment (PEA) on the project showing a robust mining operation which, over a 13-year mine life, would have an after-tax net present value of \$C210.5 million and internal rate of return of 34.5%, with a payback of 1.8 years. The study assumed a zinc price of US\$1.10 per pound and a lead price of US\$1.00 per pound, and used an exchange rate \$C:\$US of 0.75. The PEA was prepared by JDS Energy and Mining and is based on a mineral resource estimate for the Pine Point project published as a National Instrument 43-101 technical report with an effective date of April 18, 2017. To view further details of the study, please see the press release of April 18, 2017 [click here](#).

Forward-Looking Information

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that Darnley Bay expects are forward-looking statements. Although Darnley Bay believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in forward-looking statements. These include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on Darnley Bay, investors should review registered filings at www.sedar.com.

Neither the 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.

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