

Bravada Gold Corp. Reacquires Quito Property; Reports on Corporate Matters

29.01.2018 | [Newsfile](#)

Vancouver, Jan. 29, 2018 - [Bravada Gold Corp.](#) (TSXV: BVA) (OTCQB: BGAVF) (FSE: BRTN) (the "Company" or "Bravada") has received notice that Coeur Explorations, Inc. ("Coeur") has elected to relinquish its option to purchase Bravada's interest in the Quito property located along the Austin Gold trend in central Nevada. Since July 2015 Coeur has been funding Bravada, as Operator, in the conduct of exploration at Quito, with recent emphasis upon completion of permitting to allow drilling in 2018 at the Quito Extension target, which was developed during the 2016 exploration program. Approximately US\$600,000 has been received by Bravada via this funding, which has been credited to its earn-in obligations to earn its interest in Quito.

Bravada can earn a 70% interest in the Quito project by conducting US\$2.5MM in work expenditures by 2020, of which approximately 50% has been spent to date and with additional work expenditures not becoming due until 2019. Within 60 days after Bravada's earn-in, Meridian Minerals Corp. (the Optionor) can either: 1) elect to participate in further exploration and development expenditures at 30%, 2) elect to earn a 51% working interest should a deposit of greater than 2 million ounces be discovered by the earn-in date by paying Bravada 300% of Bravada's exploration expenditures and funding Bravada's share of capital expenditures to bring the Property into commercial production (repaid out of 80% of Bravada's cash flow from its 49% working interest in the Mine), or 3) elect to reduce to a 2% NSR royalty and receive either 500,000 shares of Bravada stock or \$500,000 cash at Bravada's option. No other royalties encumber the property.

The geological setting at Quito resembles many of Nevada's largest and richest Carlin-style gold deposits. Mineralization is concentrated in Paleozoic-age carbonate sediments, with the highest grades being associated with fault intersections along the axis of a property-scale anticline. The Quito Extension target was developed by 3D computer modeling of historic drill-hole assays and surviving blast-hole data and shows a strong southeasterly plunge of the highest-grade gold mineralization, much of which assayed 15g/t Au in the Quito pit. Other targets were also advanced to a drill-ready stage and are being prepared for permitting.

President Joe Kizis commented, "Exploration work funded by Coeur has greatly advanced Quito to a 'drill-ready' stage. Bravada will continue to permit four drill sites and plans to drill 4 to 6 holes for 1,600m beginning in the third quarter of 2018 with the intent to test the down-plunge extension of the high-grade mineralization that occurs along the intersection of two primary faults and several secondary faults; this target has not been tested to depth."

Quito is a Carlin-type gold property consisting of 342 lode claims (~2,700 hectares). From 1986 through 1989, Quito reportedly produced 174,460 ounces of gold at a grade of 5.92 grams per ton (g/t) from a deposit consisting of 1.7 million short tons at an average gold grade of 6.34 g/t. Note that Bravada has not independently confirmed either the past production or any possible remaining resources, and these historic figures should not be relied upon.

Corporate Update

Directors were re-elected at Bravada's annual general meeting held on January 26, 2018 as follows: Joseph A. Kizis, Jr., Lawrence Page, Q.C., Michael Rowley, G. Ross McDonald, John Kerr, Nigel Bunting and Donald Head. Officers were re-appointed subsequent to the annual general meeting as follows: Joseph A. Kizis, Jr. as President, Lawrence Page, Q.C. as Chairman, Graham Thatcher as Chief Financial Officer, and Arie Page as Corporate Secretary.

Shareholders re-appointed Smythe LLP, Chartered Accountants, as auditor of the Company and approved, subject to TSX Venture Exchange acceptance, Bravada's rolling incentive stock option plan pursuant to

which a maximum of 10% of the issued shares will be reserved for issuance under the plan. In accordance with the terms of the stock option plan, Bravada granted incentive stock options to directors, officers and consultants to purchase 1,000,000 common shares exercisable at a price of \$0.15 per share for a period of five years.

About Bravada

Bravada is an exploration company with offices in Reno and a portfolio of 11 high-quality properties in Nevada, one of the best mining jurisdictions in the world. During the past 12 years the Company has successfully identified and advanced properties that have the potential to host high-margin deposits while successfully attracting partners to fund later stages of project development. Currently, exploration expenses on three of its Nevada properties are being funded by partners. Eight of the Company's properties have been developed through exploration by Bravada and are drill-ready, or close to being so, with exploration to continue throughout 2018 subject to funding availability.

On behalf of the Board of Directors of [Bravada Gold Corp.](#)

Joseph A. Kizis, Jr., Director, President, [Bravada Gold Corp.](#)

For further information, please visit [Bravada Gold Corp.](#)'s website at bravadagold.com.

Contact Information:

Jay Oness
VP Investor Corporate Development
Tel: 604-641-2759
Email: joness@mnxltd.com

Neither 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.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. These statements are based on a number of assumptions, including, but not limited to, assumptions regarding general economic conditions, interest rates, commodity markets, regulatory and governmental approvals for the company's projects, and the availability of financing for the company's development projects on reasonable terms. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, and continued availability of capital and financing and general economic, market or business conditions. [Bravada Gold Corp.](#) does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/289129--Bravada-Gold-Corp.-Reacquires-Quito-Property-Reports-on-Corporate-Matters.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](#).