

Allegiant Gold Ltd. to Begin Trading on OTCQX

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VANCOUVER, Feb. 23, 2018 - [Allegiant Gold Ltd.](#) ("ALLEGIANT") (TSX-V:AUAU) is pleased to announce that its common shares will begin trading on the OTCQX under the trading symbol "AUXXF" on Monday, February 26. In addition, the common shares of ALLEGIANT trading on the OTCQX are DTC eligible.

The OTCQX Best Market offers transparent and efficient trading of established, investor-focused U.S. and global companies. To qualify for the OTCQX market, companies must meet high financial standards, follow best practice corporate governance, demonstrate compliance with U.S. securities laws and have a professional third-party sponsor introduction. The companies found on OTCQX are distinguished by the integrity of their operations and diligence with which they convey their qualifications.

The common shares of ALLEGIANT are eligible to be electronically cleared and settled through The Depository Trust Company ("DTC"). This electronic method of clearing securities reduces costs, risks, and boost efficiencies in the marketplace by providing end-of-day net settlement obligations for trades in the United States.

ALLEGIANT's common shares continue to trade on the TSX Venture Exchange under the trading symbol "AUAU".

About ALLEGIANT

ALLEGIANT is led by CEO Andy Wallace, who is credited with discovering a number of multi-million-ounce gold mines in Nevada. ALLEGIANT owns 14 highly-prospective drill-ready gold projects in the United States, 11 of which are located in the mining-friendly jurisdiction of Nevada, and has announced plans to drill 10 projects, including its flagship Eastside gold project. A drill program is currently underway at Eastside and is focused on resource expansion at the Original Zone, an area within Eastside, which hosts a pit-constrained inferred resource totaling 721,000 gold equivalent ounces¹ (35,780,000 tons grading 0.63g/t gold equivalent). In addition to the Original Zone deposit, Eastside hosts numerous additional exploration targets and historical resources of 272,153 ounces gold² (11,177,761 tons grading 0.82g/t gold).

Further information regarding ALLEGIANT's projects and ALLEGIANT's board and management team can be found by visiting www.allegiantgold.com.

ON BEHALF OF THE BOARD,

Robert F. Giustra
Chairman

For more information contact:

Investor Relations
(604) 634-0970 or
1-888-818-1364
ir@allegiantgold.com

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.

¹ For more information, see the NI 43-101 technical report entitled "Resource Estimate and NI 43-101 Technical Report, Eastside and Castle Gold-Silver Project, Esmeralda County, Nevada" prepared by Steven J. Ristorcelli CPG of Mine Development Associates for [Allegiant Gold Ltd.](#), with an Effective Date of July 25, 2017, dated September 1, 2017, and filed on SEDAR under the profile of [Allegiant Gold Ltd.](#) on January 24, 2018.

² The historical resource estimate for the Eastside gold project was completed by James D. Greybeck, Senior Geologist for Cordex Exploration Co. in April, 1999, under the direction of Andy B. Wallace, then Manager of Cordex Exploration Co. and Vice President of Rayrock Mines, Inc. This report and data used in its preparation has been recently reviewed by Andy B. Wallace for the purpose of this press release under his obligations a Qualified Person as defined under NI 43-101 who has reviewed and approved the technical contents of this press release. Drill data used for Greybeck's report was from Cordex Exploration Co., Kennecott Exploration, Houston Oil and Minerals, Falcon Exploration, and Mintek Resources which data is on file in the offices of Cordex Exploration Co. The data is judged relevant and reliable by Andy B. Wallace. The resource was termed a "Geologic Resource" at the time of Greybeck's report, which was in line with current practice for the time. Mr. Greybeck prepared geological cross sections and calculated the resource by hand, using a polygonal method with a lower cut-off of .005 opt Au (0.17 g/t Au). Where drilling was closely spaced gold values were interpolated between cross sections using weighted averages projected 50 feet on either side of the cross section. A qualified person has not performed sufficient work to classify the historical estimate as current mineral resources or mineral reserves. The Company is not treating the historical estimate as current mineral resources or mineral reserves. For more information, see news releases entitled "Columbus Acquires Claims Hosting a Historical Estimate of 272,000 Ounces of Gold Resources Contiguous with its Eastside Gold Project in Nevada" dated and filed under the profile of [Columbus Gold Corp.](#) on SEDAR on January 20, 2017.

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