

Aquila resources appoints Michael Welch as Chief Operating Officer

01.03.2018 | [CNW](#)

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TORONTO, March 1, 2018 /CNW/ - [Aquila Resources Inc.](#) (TSX: AQA) ("Aquila" or the "Company") announced today that Michael Welch has been appointed Chief Operating Officer ("COO"), effective immediately.

With more than 30 years of experience, Mr. Welch was previously the Managing Director and President of the Board of Directors for [Lundin Mining Corp.](#)'s ("Lundin") Somincor Operations, which include the Neves-Corvo copper and zinc mine in Portugal. Prior to that, he was responsible for the construction completion and start-up of operations for Lundin's Eagle Mine in Northern Michigan, U.S.A. Before joining Lundin, Michael was the Vice President of Operations for Xstrata Nickel's Raglan Operation in Quebec, Canada.

Michael will assume responsibility for the Company's activities at its Back Forty Project in Michigan where he will lead operational readiness and help drive the seamless integration from project to operations. He will also oversee occupational health and safety, environment, stakeholder engagement and sustainability, exploration and the Company's regional growth strategy.

"We are excited that Mike is joining our senior leadership team. His experience and leadership skills will be highly valuable to the successful development of the Back Forty Project," said Barry Hildred, President and Chief Executive Officer of Aquila. "Mike has a successful track record of building and improving profitable mining operations, including at Lundin's Eagle Mine in Michigan's Upper Peninsula where he served as General Manager. We look forward to benefiting from his hands-on approach in the areas of business improvement, health and safety, sustainability, project evaluation and strategic planning."

Mr. Welch commented, "My family and I are excited to return to the Upper Peninsula to be a part of the Stephenson community and the Aquila team. Guided by Aquila's business principles, Back Forty will be a safe, disciplined operation that promotes and supports local community socio-economic development and is protective of the environment."

The Company also announced that Andrew Boushy, VP Project Development has been appointed Senior Vice President, Projects.

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 and engineering activities for its 100%?owned zinc? and gold?rich Back Forty Project in Michigan.

Aquila's flagship Back Forty Project is an open pit volcanogenic massive sulfide deposit with underground potential located along the mineral?rich Penokean Volcanic Belt in Michigan's Upper Peninsula. The Project contains approximately 1.1 billion pounds of zinc and 1 million ounces of gold in the M&I categories, with additional upside potential. Currently Aquila is working to secure the final State permit required to build and operate Back Forty while completing a Feasibility Study.

The Company has three other exploration projects: Reef Gold Project located in Marathon County, Wisconsin, the Bend Project located in Taylor County, Wisconsin and Aquila Nickel located in the Upper Peninsula, Michigan. Reef is a gold-copper property and Bend is a volcanogenic massive sulfide occurrence

containing copper and gold.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

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, statements with respect to the 2018 Resource Estimate, the status of a feasibility study in respect of Back Forty and Aquila's future exploration and development plans.

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. These risks include those described under the heading "Risk Factors" in Aquila's annual information form dated March 15, 2017 and its other public filings, copies of which can be under Aquila's profile at www.sedar.com. 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 projections. [Contact David Carew, Director of Corporate Development & Investor Relations, Aquila Resources Inc.](#) Tel: 647.943.5672. Email: dcarew@aqularesources.com

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SOURCE: [Aquila Resources Inc.](#)

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