

Antioquia Gold Inc.: Provides Corporate Update and Files Preliminary Prospectus for C\$62,500,000 Rights Offering

17.03.2018 | [Newsfile](#)

Calgary, March 16, 2018 - [Antioquia Gold Inc.](#) (TSXV: AGD) (OTC Pink: AGDXF) ("Antioquia Gold" or the "Corporation") is pleased to provide a corporate update and announces that it has today filed a preliminary short form prospectus within British Columbia, Alberta and Ontario (the "Offering Jurisdictions"), in respect of a rights offering to raise gross proceeds of up to C\$62,500,000 through the issuance of rights (the "Rights") to subscribe for common shares of the Corporation (the "Rights Offering"). The exercise price of the Rights will be determined at the time of the filing of the final short form prospectus.

A Rights Offering was chosen to give the opportunity to all existing shareholders to participate. Major shareholders have informed Antioquia Gold that they intend to participate in the Rights Offering.

- Development and tunneling continues to progress rapidly at both the Guaico and Guayabito mines at Antioquia. The Guaico mine which contains the Guaico and Nus veins is developed at levels 1160 and 1235 (6,400 meters).
- The Guayabito mine has been developed up to 1,100 meters and three of the main vein structures have been cut (GYB2, GYBC and El Bolo) at level 1460.
- Mineralized material from tunnel development is currently being stockpiled with roughly 6,564 tonnes from the Guaico and NUS veins and 234 tons from Guayabito.
- First production tests are anticipated to start in the third quarter of 2018 due to a slight delay caused by installation of plant foundations.
- All foundations for the plant are expected to be complete in May 2018 and concrete slabs are expected to be completed by June 2018.
- Delivery of key components is progressing well with significant equipment on site. Crushers, mill, conveyors, gravity equipment, floatation cells and other equipment have been delivered to the project.
- Construction of tailings areas is on schedule and expected to be finished in May 2018.
- The tailings pipeline, to move material from plant to tailings deposit, is on schedule with anticipated completion by May 2018.
- Energy connection is expected by June 2018.
- Sorting tests of mineralized material have been conducted and laboratory results are expected to be obtained at the end of March 2018. SGS Colombia SAS will perform chemical analyses of the resulting samples for each step of the sorting test.

The net proceeds from the offering will be used to advance the project including plant construction, mine development, support areas, tailings deposits and pipeline, infrastructure, studies, mine equipment, general corporate expenses, working capital and in certain circumstances debt repayment. Further details can be found in the preliminary prospectus filed on SEDAR.

The record date and the expiry date for the Rights Offering will be determined at the time of filing a final short form prospectus. The Rights Offering will include an additional subscription privilege under which holders of Rights who fully exercise their Rights will be entitled to subscribe for additional common shares of the Corporation, if available, that were not otherwise subscribed for under the Rights Offering.

The Corporation is not qualifying the securities in any jurisdiction other than the Offering Jurisdictions.

The Corporation intends to enter into a standby commitment (the "Standby Agreement") in respect of the offering with the Corporation's largest shareholder, Infinita Prosperidad Minera SAC ("Infinita") in connection with the filing of a final prospectus. Infinita holds approximately 70% of the outstanding common shares of the Corporation and has indicated to the board of directors of the Corporation its present intention to participate in the offering by exercising all or a portion of its basic subscription privilege as described in the preliminary prospectus. Completion of the Rights Offering is not subject to raising a minimum amount of proceeds other than as contemplated by the Standby Agreement.

Roger Moss, Ph.D., P.Geo, is the qualified person, as that term is defined by National Instrument 43-101, on behalf of the Company and has reviewed and approved the scientific and technical content contained in this press release.

Readers should also be cautioned that the Corporation's decision to move forward with the construction and production of the Cisnero Mine is not based on the results of any pre-feasibility study or feasibility study of mineral resources demonstrating economic or technical viability. Since 2013, the Corporation has undertaken exploration and development activities; and after taking into consideration various factors, including but not limited to: the exploration and development results to date, technical information developed internally, the availability of funding, the low starting costs as estimated internally by the Corporation's management, the Corporation is of the view that the commissioning of a pre-feasibility study, the establishment of mineral reserves, or the commissioning of a feasibility study at this stage is not necessary, and that the most responsible utilization of the Corporation's resources is to proceed with the development and construction of the mine. Readers are cautioned that due to the lack of a pre-feasibility study or feasibility study, there is increased uncertainty and higher risk of economic and technical failure associated with the Corporation's decision. In particular, there is additional risk that mineral grades will be lower than expected, the risk that construction or ongoing mining operations will be more difficult or more expensive than management expected. Production and economic variables may vary considerably, due to the absence of a detailed economic and technical analysis in accordance with NI 43-101. Project failure may materially adversely impact the Corporation's future profitability, its ability to repay existing loans, and its overall ability to continue as a going concern.

The offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals, including the acceptance of the TSX Venture Exchange.

The preliminary prospectus is available electronically by visiting SEDAR at www.sedar.com.

On behalf of the Antioquia Gold Board of Directors

Mr. Gonzalo de Losada, President and Chief Executive Officer
[Antioquia Gold Inc.](#)

For further information on [Antioquia Gold Inc.](#) contact:

[Antioquia Gold Inc.](#)
1-800-348-9657
www.antioquiagoldinc.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 press release.

Reader Advisory Forward-Looking Statements:

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. This information and these statements, referred to herein as "forward-looking statements", are made as of the date of this press release and the Corporation does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by law.

Forward-looking statements relate to future events or future performance and reflect current expectations or beliefs regarding future events and include, but are not limited to, statements with respect to: the completion of the Rights Offering and the use of proceeds of the offering. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects", "anticipates", "plans", "projects", "estimates", "assumes", "intends", "strategy", "goals", "objectives", "schedule" or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be

taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements.

Forward-looking statements are made based upon certain assumptions by the Corporation and other important factors that, if untrue, could cause the actual results, performances or achievements of Antioquia to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business prospects and strategies and the environment in which Antioquia will operate in the future, including the accuracy of any resource estimations, the price of gold, anticipated costs and Antioquia's ability to achieve its goals, anticipated financial performance, regulatory developments, development plans, exploration, development and mining activities and commitments. Although management considers its assumptions on such matters to be reasonable based on information currently available to it, they may prove to be incorrect. Additional risks are described in Antioquia's most recently filed Annual Information Form, annual and interim MD&A and other disclosure documents available under the Corporation's profile at: www.sedar.com.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that estimates, forecasts, projections and other forward-looking statements will not be achieved or that assumptions do not reflect future experience. We caution readers not to place undue reliance on these forward-looking statements as a number of important risk factors could cause the actual outcomes to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates, assumptions and intentions expressed in such forward-looking statements.

Readers should also be cautioned that the Corporation's decision to move forward with the construction and production of the Cisnero Mine is not based on the results of any preliminary economic assessment ("PEA"), pre-feasibility study or feasibility study of mineral resources demonstrating economic or technical viability. Readers are referred to the Cisneros Report for details on independently verified mineral resources on the Cisneros Project. Since 2013, the Corporation has undertaken exploration and development activities; and after taking into consideration various factors, including but not limited to: the exploration and development results to date, technical information developed internally, the availability of funding, the low starting costs as estimated internally by the Corporation's management, the Corporation is of the view that the commissioning of a PEA, the establishment of mineral reserves, the commissioning of a pre-feasibility study or feasibility study at this stage is not necessary, and that the most responsible utilization of the Corporation's resources is to proceed with the development and construction of the mine. Readers are cautioned that due to the lack of a PEA, pre-feasibility study or feasibility study, there is increased uncertainty and higher risk of economic and technical failure associated with the Corporation's decision. In particular, there is additional risk that mineral grades will be lower than expected, the risk that construction or ongoing mining operations will be more difficult or more expensive than management expected. Production and economic variables may vary considerably, due to the absence of a detailed economic and technical analysis in accordance with NI 43-101. Project failure may materially adversely impact the Corporation's future profitability, its ability to repay existing loans, and its overall ability to continue as a going concern.

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/293598--Antioquia-Gold-Inc.--Provides-Corporate-Update-and-Files-Preliminary-Prospectus-for-C6250000-Rights-Offering>

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](#).