

Minnova Corp. Announces Option Agreement to Acquire 100% Interest in La Esperanza Gold Property Located in the Historic Gold Mining Pullo District of Peru

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Toronto, Ontario--(Newsfile Corp. - October 15, 2018) - [Minnova Corp.](#) (TSXV: MCI) (OTC: AGRDF) ("Minnova" or the "Company"), an advanced-stage mining exploration and gold development company, is pleased to announce it has entered into an option agreement with Inkarrí Comercializadora Perú S.A.C., a regional toll mill operator in Peru, to acquire a 100% interest in the Media Quebrada mining concession and adjacent claim, collectively called the La Esperanza Gold Property. The agreement is subject to TSX Venture Exchange approval.

Highlights from due diligence mapping and surface and underground chip and grab sampling include;

Spanish era workings and production
386 m of historic underground workings on 3 levels
32.7 g/t Au in 0.15 m surface chip sample
26.4 g/t Au in 1.00 m surface chip sample
17.1 g/t Au in 1.00 m surface chip sample
4.7 g/t underground grab sample
1.9 g/t Au in 0.50 m underground chip sample

The La Esperanza Property can be accessed year-round by four wheel drive vehicle and is located approximately 46 km northeast of the coastal town of Chala in south central Peru. It is comprised of 2 contiguous concessions covering an area of 7 square kilometres at elevations between 2,350 m and 3,250 m ASL.

The property hosts two distinct epithermal-style Au-Ag-Cu mineralized structures, the Poderosa and La Esperanza structures which can be traced in surface exposures over 2.5 kilometres. The Poderosa structure consists of a series of 1 to 3 meter wide, shear zone hosted fault-fill quartz veins at the eastern edge of the property. La Esperanza structure is 1 to 3 meters wide, characterized by vuggy quartz veins and strong phyllic alteration hosted in a steeply dipping, north-northwest striking shear zone. A plagioclase-phyric diorite dyke was observed to be associated with La Esperanza structure, indicating that magma utilized the existing structural zones during intrusion.

Au-mineralisation at La Esperanza was originally discovered and mined on a small scale by the colonial Spanish over 200 years ago. The Pullo gold district hosts dozens of small scale, high grade mining operations supplying ore to several toll mills in the area. Daily ore production in the district is estimated at over 2,000 tonnes per day.

Consideration to earn a 100% interest in the project is payable in annual installments over a two-year period, which from inception consists of total cash of US\$650,000 and 500,000 common shares of the Company (see detail below). Upon TSX Venture Exchange approval, initial payments of US\$50,000 and 250,000 common shares are payable.

Details with respect to the consideration payable for this acquisition are as follows:

Timing	Cash payments (US dollars)	Common share payments
On signing	\$50,000	250,000
First anniversary	\$100,000	250,000
Second anniversary	\$500,000	nil
Totals	\$650,000	500,000

The property is drill ready and through an underlying agreement retains informal mining rights. This will support small scale underground exploration and development work to produce mineral feed for processing at the Inkarrí toll mill, located 25 kilometers from the property, thus creating an opportunity for near-term cash

flow to offset expenditures. All exploration and underground development work will be supervised by Minnova personnel.

Minnova will continue to work with Inkarri as a strategic alliance partner in the Pullo district and elsewhere in Peru to acquire and consolidate other prospective exploration properties and/or small scale mining operations.

Gorden Glenn, CEO commented, "We believe the acquisition of advanced exploration projects in an active gold mining districts compliments our existing near-term gold production portfolio consisting of the PL Mine (positive re-start Feasibility Study November 2017) and satellite Nokomis Deposit, both located in the prolific Flin Flon-Snow Lake greenstone belt of Central Manitoba. Due diligence mapping and sampling at La Esperanza confirmed potential for high grade Au mineralization in two distinct structures, over significant strike lengths. Our work program will capitalize on the existing informal mining license and underground access to initiate a detailed underground mapping, drilling and bulk sampling program to be batched processed at Inkarri's toll milling operation. Surface work will consist of mapping, drilling and trenching programs designed to rapidly develop a NI 43-101 compliant gold resource on the property."

Table 1: Grab and chip sample results with gold assays greater than 2.0 g/t

Sample No.	Location	Sample	From (m)	To (m)	Length (m)	Au gpt
388517	Outcrop	Chip	0.00	0.15	0.15	32.67
388897	Outcrop	Chip	1.00	2.00	1.00	26.38
388516	Outcrop	Chip	0.00	1.00	1.00	17.14
388964	Underground	Grab				4.707
388895	Outcrop	Chip	0.50	1.00	0.50	4.57
388889	Outcrop	Chip	0.50	1.00	0.50	4.49
388508	Outcrop	Chip	0.00	1.00	1.00	2.52
388888	Outcrop	Chip	0.00	0.50	0.50	2.15

QA/QC

All samples were bagged in a plastic sample bags which were labeled, tagged, documented and sealed. The samples were then placed in labelled rice sacks and sealed with a security zip-tie. Samples were delivered to SGS Laboratories Ltd. in Lima Peru under the supervision of Minnova personnel. Receipt of the samples was signed off at the preparation lab and was tracked by the Company. Pulps of each sample were prepared and followed by fire assay and gravimetric analysis, if required. A QA/QC program including the regular insertion by the Company of duplicates, blanks and standards was instituted.

Chip sample lengths varied according to geology and mineralization with quartz veins regularly sampled. The samples oriented perpendicular to the strike of the structures being sampled.

This property acquisition remains subject to approval of the TSX Venture Exchange. The securities to be issued as consideration under this option agreement will be subject to a statutory hold period of four months and one day from the date of issuance.

The foregoing historical resource estimates presented above were completed prior to the implementation of the National Instrument 43-101 requirements; however, given the high quality of the historic work completed and the respective mining companies' reputations and production history of the previous project owners, the Company believes the historical resource estimates to be both relevant and reliable. In addition, a Qualified Person has not completed sufficient work to classify these historic mineral resources as current mineral resources; and the Company is not treating the historic resources as current.

About Minnova Corp.

[Minnova Corp.](#) is an emerging Canadian gold producer focused on re-starting the PL Gold Mine and expanding gold resources on its PL and Nokomis gold deposits. The Company has completed a Positive Feasibility Study in support of re-starting the PL Mine at an average annual production rate of 46,493 ounces

over a minimum 5 year mine life. The resource remains open to expansion and future surface exploration work programs will target resource expansion. The PL Gold Mine has a relatively short pre-production timeline forecast at 15 months, benefits from a valid underground mining permit (Environment Act 1207E), an existing processing plant, over 7,000 meters of developed underground ramp to -135 metres depth, is fully road accessible and close to existing mining infrastructure in the prolific Flin Flon — Snow Lake Greenstone Belt of Central Manitoba.

Qualified Person

Mr. Chris Buchanan, M. Sc., P. Geo., a consultant of the Company and a "Qualified Person" under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

For more information please contact:

Minnova Corp.
Gorden Glenn
President & Chief Executive Officer

For further information, please contact Investor Relations at 647-985-2785 or info@minnovacorp.ca
Visit our website at www.minnovacorp.ca

Forward Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, information regarding the Company including management's assessment of future plans and operations, that may involve risks associated with mining exploration and development, volatility of prices, currency fluctuations, imprecision of resource estimates, environmental and permitting risks, access to labour and services, competition from other companies and ability to access sufficient capital. As a consequence, actual results may differ materially from those anticipated in the forward looking statements. A feasibility study has not been completed and there is no certainty the disclosed targets will be achieved nor that the proposed operations will be economically viable. Although Minnova has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Minnova does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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