Select Sands Sells 80,000 Tons of Frac and Industrial Sands in Q3 2018

25.10.2018 | GlobeNewswire

Company continues production and sales, remains well capitalized with \$5M USD cash, with an additional \$5M USD undrawn line of credit available

VANCOUVER, Oct. 25, 2018 - <u>Select Sands Corp.</u> ("Select Sands" or the "Company") (TSXV: SNS | OTCQX: SLSDF) is pleased to announce that the Company sold 80,000 tons of frac and industrial sands during Q3 2018 which is within the Company's previous guidance (see press release dated September 4, 2018) of between 65,000 to 95,000 tons.

Further to this sales update, the Company is providing the below highlights of its current financial position and operations as of October 21, 2018. The Company will announce a filing date and conference call for its Q3 2018 financials shortly.

Highlights

- Cash position of approximately \$5M USD (\$0.075 CDN per share)
- Undrawn line of credit of \$5M USD
- Indicated mineral resources of 42 million short tons silica sand at Sandtown¹, and inferred mineral resources of 49 million short tons silica sand at Bell Farm² (see the Company’s news releases dated February 10, 2016 and April 17, 2017)
- The Company continues to look for sand and/or sand related business opportunities in or near other basins

Zig Vitols, President and chief executive officer of Select Sands, states, " Sales continue through the quarter and are being supported with appropriate production. Much of the operations are running on single shift to insure optimum control of overhead. As a result, the company has maintained its cash position similar to that reported at the end of Q2. We believe the mid to long-term outlook for demand fundamentals will see a return of stronger shipments of the company's products. The necessary steps are being taken to ensure leveraging the company's premium product offerings and assets when the market comes into balance again. The Company continues to actively consider other business opportunities to increase sales and shareholder value."

¹Updated Technical Report for the Sandtown Property, Cave City, Arkansas, Tetra Tech EBA, Effective date: February 10, 2016 can be found under the Company's profile on www.sedar.com

²<u>Select Sands Corp.</u>, Standards for Disclosure for Mineral Projects in Canada, NI 43-101 Technical Report, Select Sands Bell Property, Sharp County, Arkansas, Effective date: April 20, 2017 can be found under the Company's profile on www.sedar.com

Qualified Persons

Elliott Mallard, P.G., Senior Principal Professional, of Kleinfelder, a Qualified Person as defined by National Instrument 43-101 has reviewed and approved the scientific and technical disclosure in this news release specific to the Sandtown and Bell Farm Properties.

About Select Sands Corp.

Select Sands Corp. is an industrial silica product company which owns a number of properties in Arkansas

20.11.2025 Seite 1/2

and is currently in production at its 100% owned, 520-acre Northern White, Tier-1, silica sands property located near Sandtown, Arkansas, U.S.A. Select Sands' goal is to become a key supplier of premium industrial silica sand and frac sand to North American markets. Select Sands' Arkansas properties have a significant logistical advantage of being significantly closer to oil and gas markets located in Oklahoma, Texas and Louisiana than sources of similar sands from the Wisconsin area.

For more information about Select Sands Corp., please visit www.selectsandscorp.com or contact:

Zigurds Vitols President & CEO Phone: (844) 806-7313

Investor Relations Arlen Hansen SNS@kincommunications.com Phone: (604) 684-6730

This news release includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs of the Company. Information and statements which are not purely historical fact are forward-looking statements. Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward-looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/311581--Select-Sands-Sells-80000-Tons-of-Frac-and-Industrial-Sands-in-Q3-2018.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 -1999-2025. Es gelten unsere AGB und Datenschutzrichtlinen.

20.11.2025 Seite 2/2