

Havilah Announces the Appointment of Ron Clayton to the Board of Directors

27.11.2018 | [CNW](#)

Grant Options and Provides an Update on the Tully Property Transaction

TORONTO, Nov. 27, 2018 /CNW/ - [Havilah Mining Corp.](#) ("Havilah" or the "Company" - TSXV: HMC) is pleased to announce the appointment of Ron Clayton to the Board of Directors. The appointment is subject to customary TSX Venture Exchange requirements. The Company is also pleased to report that the re-processing of tailings material from the True North Mine has delivered great success. The processing of additional tailings material will continue until weather conditions change. Havilah has a very strong financial position with \$7.7 million in cash and \$14.1 million of working capital as at the third quarter of 2018.

Blair Schultz, Chairman & Interim President and CEO commented, "We are extremely pleased to welcome Ron Clayton to the Havilah team. Mr. Clayton brings a tremendous wealth of mining experience to the Company having most notably served as President and CEO of Tahoe Resources from 2016 to 2018 and COO from its 2010 inception to 2016. Having Mr. Clayton join the team is a strong endorsement of the potential within the Rice Lake district. We have accomplished a great deal over the past 5 months and believe that Mr. Clayton's addition to the board will augment our already strong team as we continue to provide our shareholders future success. With the success of our tailings processing project now substantially complete, we now turn our attention on testing our land package which has great potential for delivering high-grade exploration success and provides significant optionality for future feed to the mill at True North."

Ron Clayton, Director commented, "I have tremendous respect for the Board at Havilah and I look forward to working alongside them. Having spent time on the property and also based on my prior knowledge of the asset, I believe there is significant potential in the existing land holdings together with the high-quality infrastructure already in place. The previous owner's consolidation of the land package within this historic and robust district is extremely beneficial to us. Much of that property has had significant amount of early exploration work already completed, which simply requires targeted follow-up, that we have already begun to carry out. I believe we can leverage our cumulative experience and our strong balance sheet to expand our knowledge of the area and identify multiple sources of ore."

About Mr. Clayton

Mr. Clayton recently retired from Tahoe Resources where he served as the President and CEO for the last two years and was the COO of Tahoe from its inception in 2010 until 2016. Prior to that Ron was Senior Vice President, Operations, and the General Manager of several underground mines for [Hecla Mining Company](#). He was also Vice President, Operations with [Stillwater Mining Company](#). In addition, Mr. Clayton has held a number of engineering and operations management positions with the Climax Molybdenum Company and [Homestake Mining Company](#). Mr. Clayton earned his Bachelor of Science Degree in Mining Engineering from the Colorado School of Mines.

In connection with Mr. Clayton being appointed to the Board, he has been granted 175,000 options to purchase common shares of the Company pursuant to the Company's Share Option Plan. Such options have an exercise price of \$0.31 per common share and expire on November 26, 2023. The options vest as to one-third immediately and one-third after the first and second anniversaries of the date of grant.

The grant of options is subject to regulatory approval.

Update on Tully Property Transaction

Further to Havilah's press release dated August 7, 2018 regarding the proposed transaction with 55 North Mining Inc. (formerly [SGX Resources Inc.](#)) ("55 North") whereby Havilah intends to acquire all of 55 North's 50% interest in the Tully mining claims and mining lease located in Timmins, Ontario, Havilah and 55 North still intend to complete the transaction upon 55 North satisfying the remaining conditions precedent to the transaction. The parties have targeted to complete the transaction on or about December 31, 2018.

About Havilah Mining Corporation

Havilah is a junior gold producer that owns the True North mine and mill complex and is currently reprocessing historic tailings. In addition to operating True North in Bissett, Manitoba, Havilah owns

approximately 43,000 hectares of highly prospective land within and adjacent to the Rice Lake belt. Havilah believes their land package is a prime exploration opportunity to develop a mining district with a central milling facility. The Company also owns the Tully project near Timmins, Ontario. The Company intends to focus on both organic growth opportunities and accretive acquisition opportunities in North America.

Havilah's True North complex and exploration land package are located within the traditional territory of the Hollow Water First Nation, signatory to Treaty No. 5 (1875). Havilah looks forward to maintaining open, co-operative and respectful communication with the Hollow Water First Nation in order to build mutually beneficial working relationships.

ON BEHALF OF THE BOARD OF DIRECTORS

Blair Schultz
Chairman, Interim President and Chief Executive Officer

Cautionary Statement Regarding Forward Looking Information:

This press release may contain forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. This press release may contain forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

All forward-looking statements reflect the Company's beliefs and assumptions based on information available at the time the statements were made. Actual results or events may differ from those predicted in these forward-looking statements. All of the Company's forward-looking statements are qualified by the assumptions that are stated or inherent in such forward-looking statements, including the assumptions listed below. Although the Company believes that these assumptions are reasonable, this list is not exhaustive of factors that may affect any of the forward-looking statements.

Forward-looking statements involve known and unknown risks, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. All statements that address expectations or projections about the future are considered forward-looking statements including but not limited to: statements relating to the continued processing of the tailings material at the True North mine and mill complex, and the timing and results thereof; the continued financial health of the company and its ability to raise additional capital as needed; and any exploration success and ability to develop any future mining scenarios within the Company's extensive land position, and the results and timing thereof. Although Havilah has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise, except in accordance with applicable securities laws.

Neither the TSXV nor its Regulatory Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

SOURCE [Havilah Mining Corp.](#)

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/314268--Havilah-Announces-the-Appointment-of-Ron-Clayton-to-the-Board-of-Directors.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinen](#).