

ALLEGIANT Announces the Expiry of its Agreement with Cordex; Andy Wallace Retires

03.07.2019 | [GlobeNewswire](#)

VANCOUVER, July 03, 2019 - [Allegiant Gold Ltd.](#) ("ALLEGiant") (AUAU: TSX-V) (AUXF: OTCQX) announces that its agreement with Cordilleran Exploration Company ("Cordex"), to design, initiate and carry-out generative and mineral exploration activities in Nevada and elsewhere in the United States on behalf of ALLEGiant, has expired, and is not being renewed due to the retirement of Andy Wallace, a principal of Cordex.

Cordex's mandate included the identification of prospective acquisition opportunities for ALLEGiant, and to design and carry-out exploration programs on ALLEGiant's portfolio of properties. Pursuant to the agreement between Cordex and ALLEGiant, all activities were funded by ALLEGiant whom retained a 100% ownership of new projects staked, and Cordex benefited from an NSR royalty.

Cordex operated as ALLEGiant's and previously as Columbus Silver Corp.'s, and [Columbus Gold Corp.](#)'s (ALLEGiant was spun-out of Columbus Gold), exclusive exploration partner since 2005. During this period, dozens of projects were staked from prospecting and generative activities; about 34 projects were farmed-out to 21 companies, including Agnico, Barrick and Newmont; and more than 50 drill programs were carried-out by either Columbus, ALLEGiant, or by their farm-out partners. In the first seven years of the Cordex relationship, the generative-JV business model pursued by the partnership was profitable, as a result of numerous option payments received from farm-outs and from the proceeds of property sales.

Cordex is considered by many in the mining industry to be one of the most successful gold exploration groups in the United States. Cordex was founded by the legendary John Livermore, who discovered the Carlin Mine in Nevada and a new type of gold mineralization that is now referred to as "Carlin-Type". The discovery of the Carlin Mine transformed the gold mining industry in the United States and perhaps the world. At the height of the Nevada gold rush, in 1974, Andy Wallace joined Cordex, becoming a full-time geologist in 1978, and eventually Manager of Exploration in 1985. Cordex is credited with an unprecedented nine gold discoveries in Nevada.

Robert Giustra CEO of ALLEGiant stated, *"My personal associations with Andy Wallace and the late John Livermore have truly been one of the highlights of my career. Their integrity and ethical business practices resonate throughout the whole Cordex organization, and serve as a beacon for the entire gold exploration and mining industry. On behalf of the Board of Directors I would like to thank Andy Wallace for our many years of friendship and our business relationship, and congratulate him for his outstanding achievements over a nearly 50-year career."*

ALLEGiant is evaluating several options to form a new exploration team, including M&A.

ABOUT ALLEGiant

ALLEGiant owns 100% of 10 highly-prospective gold projects in the United States, 7 of which are located in the mining-friendly jurisdiction of Nevada. ALLEGiant's flagship Eastside project hosts a large and expanding gold resource, is district scale, and is located in an area of excellent infrastructure. Preliminary metallurgical testing indicates that both oxide and sulphide gold mineralization at Eastside is amenable to heap leaching.

Further information regarding ALLEGiant can be found at www.allegiantgold.com.

ON BEHALF OF THE BOARD,

Robert F. Giustra
Chairman & CEO

For more information contact:

Investor Relations
(604) 634-0970 or
1-888-818-1364
ir@allegiantgold.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain statements and information contained in this press release constitute "forward-looking statements" within the meaning of applicable U.S. securities laws and "forward-looking information" within the meaning of applicable Canadian securities laws, which are referred to collectively as "forward-looking statements". The United States Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future economic conditions and courses of action. All statements and information other than statements of historical fact may be forward-looking statements. In some cases, forward-looking statements can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking statements in this and other press releases include, but are not limited to statements and information regarding: the evaluation of options to form a new exploration team or related M&A; Allegiant's property holding costs savings or income generated from optioning out certain properties; Allegiant's drilling and exploration plans for its properties, including anticipated costs and timing thereof; the potential of hosting good grade gold mineralization or expansion; Allegiant's belief with respect to North Brown anomalies and the related transportation of mineralized fragments, including the discovery of the source of the mineralized breccia fragments; indications of mineralization that is amenable to heap leaching; Allegiant's plans for growth through exploration activities, acquisitions or otherwise; and expectations regarding future maintenance and capital expenditures, working capital requirements; and Barrian's plan to complete an initial public offering and its acquisition of certain properties. Such forward-looking statements are based on a number of material factors and assumptions and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or industry results, to differ materially from those anticipated in such forward-looking information. You are cautioned not to place undue reliance on forward-looking statements contained in this press release. Some of the known risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking statements are described in the sections entitled "Risk Factors" in Allegiant's Listing Application, dated January 24, 2018, as filed with the TSX Venture Exchange and available on SEDAR under Allegiant's profile at www.sedar.com. Actual results and future events could differ materially from those anticipated in such statements. Allegiant undertakes no obligation to update or revise any forward-looking statements included in this press release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/329524--ALLEGIAN-Announces-the-Expiry-of-its-Agreement-with-Cordex-Andy-Wallace-Retires.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 [Datenschutzrichtlinien](#).