

Nevada Copper Provides Corporate Update

06.04.2020 | [GlobeNewswire](#)

YERINGTON, April 06, 2020 - [Nevada Copper Corp.](#) (TSX: NCU) (“Nevada Copper” or the “Company’’) announces that it has become necessary to temporarily suspend copper production at its Pumpkin Hollow project as a result of the restrictions imposed by government-mandated measures and other impacts of the COVID-19 pandemic.

As in many parts of the United States, Nevada has imposed stringent travel and workplace restrictions, the nature of which are continuing to evolve. As previously disclosed, these restrictions have resulted in significant operational delays and work constraints affecting the Company. Their continued impact without mitigation measures, especially during ramp up of the Company’s underground mine, prevent it from continuing effective operations. General concern regarding the risks to the health of the Company’s workforce, contractors and suppliers, the consequences of the working restrictions now in effect, and disruptions to the Company’s supply chains, have made it necessary for the Company to suspend copper production.

The temporary suspension of copper production, currently anticipated to last six weeks or more, will be subject to revision in response to any further government-mandated measures related to the COVID-19 pandemic, including directives from the Governor of Nevada’s Office. During this period, essential mine services will continue on site, including reduced underground mine development and other activities necessary to maintain the operation in a ready condition for the ramp back-up of activities as COVID-19 related impacts are ameliorated. The Company is reviewing various cost reduction initiatives to preserve liquidity and protect the Company during the suspension period.

The Company continues to closely consult with its senior project lender, KfW IPEX-Bank, in relation to the suspension of copper production, and will work with all of its stakeholders to mitigate the impact of the suspension.

Nevada Copper’s Chief Executive Officer, Matt Gili said:

“Our priority is to protect the health and well-being of our workforce, and as a result of the workplace and travel restrictions imposed on our mining operations by government-mandated directives due to the COVID-19 pandemic, it is necessary that the Company suspends copper production during this period. The Company will seek to protect its employees and business and maintain its facilities so that copper production will be ready to re-commence operations as quickly as possible once the COVID-19 pandemic restrictions have been lifted.”

About Nevada Copper

Nevada Copper (TSX: NCU) is a copper producer and owner of the Pumpkin Hollow copper project. Located in Nevada, USA, Pumpkin Hollow has substantial reserves and resources including copper, gold and silver. Its two fully permitted projects include the high-grade underground mine and processing facility, which is now in production, and a large-scale open pit project, which is advancing towards feasibility status.

Additional Information

For further information please visit the Nevada Copper corporate website (www.nevadacopper.com).

[Nevada Copper Corp.](#)

Matthew Gili, President and CEO

For further information call:
Rich Matthews,
VP Investor Relations
Phone: 604-355-7179
Toll free: 1-877-648-8266
Email: rmatthews@nevadacopper.com

Cautionary Language

This news release includes certain statements and information that constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts are forward-looking statements. Such forward-looking statements and forward-looking information specifically include, but are not limited to, statements that relate to the various impacts of the COVID-19 pandemic, including the duration of the suspension of operations and cost reduction measures.

Often, but not always, forward-looking statements and forward-looking information can be identified by the use of words such as "plans", "expects", "potential", "is expected", "anticipated", "is targeted", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements or information are subject to known or unknown risks, uncertainties and other factors which may cause the actual results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information.

Forward-looking statements or information are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, risks and uncertainties relating to: the state of financial markets; regulatory approvals; the impact of COVID-19 on the business and operations of the Company; history of losses; requirements for additional capital; dilution; adverse events relating to construction, development and ramp-up, including the ability of the Company to address underground development and process plant issues; ground conditions; cost overruns relating to development, completion and ramp-up of the Pumpkin Hollow Underground Mine; loss of material properties; interest rates increase; global economy; no history of production; future metals price fluctuations and the continuation of the current low copper price environment; speculative nature of exploration activities; periodic interruptions to exploration, development and mining activities; environmental hazards and liability; industrial accidents; failure of processing and mining equipment to perform as expected; labor disputes; supply problems; uncertainty of production and cost estimates; the interpretation of drill results and the estimation of mineral resources and reserves; changes in project parameters as plans continue to be refined; possible variations in ore reserves, grade of mineralization or recovery rates may differ from what is indicated and the difference may be material; legal and regulatory proceedings and community actions; the outcome of the litigation with the Company's prior contractor; accidents; title matters; regulatory restrictions; increased costs and physical risks relating to climate change, including extreme weather events, and new or revised regulations relating to climate change; permitting and licensing; volatility of the market price of the Company's common shares; insurance; competition; hedging activities; currency fluctuations; loss of key employees; other risks of the mining industry as well as those risks discussed in the Company's Management's Discussion and Analysis in respect of the year ended December 31, 2019 and in the section entitled "Risk Factors" in the Company's Annual Information Form dated March 29, 2019. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information.

The Company provides 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.

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/348257--Nevada-Copper-Provides-Corporate-Update.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](#).