

Teras Provides Update to Its Shareholders

15.06.2020 | [Newsfile](#)

Calgary, June 15, 2020 - Mr. Carrabba, President and CEO of [Teras Resources Inc.](#) (TSXV: TRA) ("Teras" or the "Company"): is pleased to provide its shareholders with the following update:

Over the past several months, Teras has engaged several consultants to examine the database of our Company's flagship "Cahuilla Project" for advice and guidance regarding future drill programs to increase the current grade and global resource of the project. The study was comprehensive and led to optimistic findings with respect to delineating the high grade sheeted veins and locating new high priority drill targets.

Teras has now engaged two groups to work with the revised dataset for internal re-modelling of the existing 2012 NI 43-101 resource model. This newly updated information will assist the Company in its discussions both internally and externally with potential interested parties. The Company will update its shareholders in the near term as to its action plan for continued growth.

The Company has been in advanced discussions on potential transactions of its Montana properties. Teras will be receiving \$50,000 USD in the near future for a 60-day due-diligence period on its Golden Jubilee project in Granite County, Montana. An acceptable outcome of the evaluation will lead to a potential sale in the near term.

Subject to the approval of the TSX Venture Exchange, Teras has extended Warrants set to expire on July 4, 2020. The Warrants will now expire on July 4, 2022. The Warrants carry an exercise price of \$0.15 and were issued pursuant to a private placement which closed on July 4, 2017.

Mr. Carrabba, Director, President and CEO of Teras commented, "I am pleased with the progress and near-term outlook for Teras. I look forward to providing our shareholders with updates as we move forward in these exciting times with the robust price of gold."

Teras has granted 2,000,000 purchase options to Mr. Carrabba and other consultants of the Company in accordance with the Company's stock option plan. The options have an exercise price of \$0.08 per share. The expiry date of the options will be 5 years from the date of issuance, which shall be June 12, 2025.

Teras has determined that there are exemptions available from the various requirements of TSX Venture Policy 5.9 and Multilateral Instrument 61-101 for the issuance of the options to the directors and officers of the Company (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than 25% of Market Capitalization).

About Teras

Teras is focused on developing its Cahuilla project located in Imperial County, California. The project encompasses an area of at least 3 km by 1.5 km and Teras believes that the Cahuilla project has the potential to develop into a mining operation consisting of altered and mineralized sedimentary host rocks with numerous sheeted high-grade sheeted quartz veins. Teras filed a NI 43-101 technical report with an indicated resource of 1.0 million ounces of gold and 11.9 million ounces of silver on its Cahuilla project (70 million tons at an average grade of 0.015 ounces per ton gold and 0.17 ounces per ton silver with a cut-off of 0.008 ounces per ton gold) and inferred class of 10 million tons grading 0.011 opt gold and 0.10 opt silver. Gold equivalent ounces are 1.2 million ounces in indicated class and 130,000 ounces in inferred class using a ratio of 55 silver ounces to 1 gold ounce. For further information on the Cahuilla project refer to the NI 43-101 technical report entitled "Cahuilla Property 43-101 Technical Report," filed with Sedar on November 27, 2012.

Dr. Dennis LaPoint, a qualified person under National Instrument 43-101 "Standards of Disclosure for

Mineral Projects," and a Director for Teras is the Company's nominated qualified person responsible for monitoring the supervision and quality control of the programs completed on the Company's properties. Dr. LaPoint has reviewed and verified the mining, scientific and technical information contained in this news release. Dr. LaPoint is a registered geologist with the Society of Mining Engineers.

For further project and corporate information, contact:

[Teras Resources Inc.](#)

Peter Leger, Director / Senior Consultant
(403) 262-8411
(403) 852-0644
Email: pleger@teras.ca
Website: www.teras.ca

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

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein may be forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. In particular, this press release contains forward-looking information regarding: the ability to raise the capital needed for the companies Cahuilla project, the development and advancement of the Cahuilla project, the development of the geologic model in respect of the Cahuilla project, the development of further drill plans in relation to the Cahuilla project and the potential of the Cahuilla project to develop into a mining operation. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, but are not limited to, the actual results of exploration projects being equivalent to or better than estimated results in technical reports or prior exploration results, future costs and expenses being based on historical costs and expenses, adjusted for inflation, the ability of the Company to obtain acceptable financing, market acceptance of its exploration programs and projects; consistent and favorable commodity prices; and regulatory acceptance of the Company's geologic models. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the early stage development of the Company and its projects; general business, economic, competitive, political and social uncertainties; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting the Company; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. Although the Company 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. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/57807>

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/353766--Teras-Provides-Update-to-Its-Shareholders.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](#).