

Eskay Mining Corp Announces Results of Annual Meeting

14.08.2020 | [ACCESS Newswire](#)

TORONTO, August 14, 2020 - [Eskay Mining Corp.](#) ("Eskay" or the "Company") (TSXV:ESK)(OTC PINK:ESKYF)(Frankfurt:KN7) WKN: A0YDPM) wishes to announce that shareholders approved all matters at the Annual General and Special Meeting of Shareholders held on August 11, 2020 (the "Meeting") including the election of Quinton Hennigh and Thomas Weis to the Board of Directors, the re-appointment of McGovern Hurley LLP as auditors, the ratification of the Company's Stock Option Plan and the insider debt settlement.

President and CEO Mac Balkam said "we are very pleased to welcome Quinton and Tom to our Board of Directors. Their depth of experience and knowledge will be a significant asset to the Company as we move forward with our project in the Golden Triangle in British Columbia."

Dr. Hennigh is an internationally known economic geologist, with over 25 years of exploration experience and expertise with major gold mining companies such as [Homestake Mining Company](#), Newcrest Mining Limited, and Newmont Mining Corporation. He is currently Chairman of [Novo Resources Corp.](#) which is actively exploring for gold in Western Australia. Dr. Hennigh is credited with the discovery of the Springpole alkaline gold deposit near Red Lake, Ontario, for Gold Canyon Resources, and the Rattlesnake Hills gold project in Wyoming for Evolving Gold. He holds a Bachelor of Science from the University of Missouri, and an M.Sc. and a Ph.D. in geology and geochemistry from the Colorado School of Mines.

Thomas Weis is a minerals exploration geophysicist with over 35 years of exploration experience working for both major and junior mining companies worldwide. These have included Exxon Minerals, Newmont and Normandy Poseidon. He has a broad background in precious, base metals and industrial mineral exploration including VMS, Porphyry Copper, Epithermal and Carlin style systems. He holds a Bachelor of Science Degree in Geology and a Masters of Science Degree in Geophysics at Michigan Technological University as well as advanced studies and research at the University of Utah and University of Kansas. He is currently the President of Thomas V Weis and Associates Inc. a geophysical contracting and consulting company.

The disinterested shareholders voting at the Meeting approved the settlement of an aggregate of \$362,122 of debt (the "Debt") owed to Balkam Partners Ltd. and Mac Balkam for stock with 98.6% voting in favour of the settlement. The Company has settled the Debt in consideration for the issuance of 2,130,129 common shares of the Company at a price of \$0.17 per share. The shares issued are legended and restricted from trading until December 14, 2020.

The insider debt settlement is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("MI 61-101") by virtue of the exemptions contain in section 5.5(a) and 5.7(1) (a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company issued to the insider does not exceed 25% of its market capitalization.

About Eskay Mining Corp:

[Eskay Mining Corp.](#) (TSX-V:ESK) is a TSX Venture Exchange listed company, headquartered in Toronto, Ontario. Eskay is an exploration company focused on the exploration and development of precious and base metals along the Eskay rift in a highly prolific region of northwest British Columbia known as the "Golden Triangle," approximately 70km northwest of Stewart, BC. The Company currently holds mineral tenures in this area comprised of 177 claims (130,000 acres).

All material information on the Company may be found on its website at www.eskaymining.com and on SEDAR at www.sedar.com.

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Forward-Looking Statements: This Press Release contains forward-looking statements that involve risks and uncertainties, which may cause actual results to differ materially from the statements made. When used in this document, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions are intended to identify forward-looking statements. Such statements reflect our current views with respect to future events and are subject to risks and uncertainties. Many factors could cause our actual results to differ materially from the statements made, including those factors discussed in filings made by us with the Canadian securities regulatory authorities. Should one or more of these risks and uncertainties, such as actual results of current exploration programs, the general risks associated with the mining industry, the price of gold and other metals, currency and interest rate fluctuations, increased competition and general economic and market factors, occur or should assumptions underlying the forward looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, or expected. We do not intend and do not assume any obligation to update these forward-looking statements, except as required by law. Shareholders are cautioned not to put undue reliance on such forward-looking statements.

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