

# Rogue Stone Update: Commercial Production, More Than \$1M in Sales of Landscape Stone to Date, Update Call Next Wednesday

07.10.2020 | [ACCESS Newswire](#)

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- Ramp-up continued at the Bobcaygeon and Orillia quarries, with a strong summer continuing into fall
- May-June-July sold 5,409 tons realizing \$82/ton with direct expenses of \$42/ton
- August sales were 2,422 tons, averaging \$85/ton and September sales were 2,668 tons, averaging \$80/ton
- Total sales for June-July-August allow Rogue Stone to declare Commercial Production as of September 1st
- A Corporate Update conference call will be held October 14<sup>th</sup> at 12:00pm EDT

TORONTO, October 7, 2020 - [Rogue Resources Inc.](#) (TSX-V:RRS) ("Rogue" or the "Company") announces that its limestone business, referred to as "Rogue Stone", continues to deliver and stays on-track with its acquisition models.

Last week the Company filed its Q1-2021 financials for the three months ended July 31, 2020 (available on Rogue's website or through the SEDAR filing system), the Bobcaygeon quarry had completed 9 months of operations and sales but remained in pre-Commercial Production, while the Orillia quarry had completed 5 months of operations and sales and also remained in pre-Commercial Production as of the end of July. During that period of May-June-July, Rogue Stone reported it had sold 5,409 tons of limestone, for Sales Receipts of \$444,680, averaging \$82.21 per ton sold. Expenses directly related to those Sales Receipts totaled \$225,756 and expenses related to Site Preparation and Rehabilitation totaled \$59,202.

Subsequent to the end of Q1, the Company had sales of 2,422 tons in August, for Sales Receipts of \$206,951 and 2,668 tons in September for Sales Receipts of \$213,278. Importantly, the three months of June-July-August sold more than 7,000 tons, exceeding two-thirds of the licensed capacity (6,600 tons/month) benchmark and allows the Company to declare Rogue Stone has entered into Commercial Production. The passage into Commercial Production means that Rogue will shift from capitalizing its expenses to the balance sheet and begin releasing an income statement that includes the Rogue Stone business. Rogue's next quarterly filing, for the three months ended October 31, 2020, will include Revenue and Cost of Goods Sold for the months of September and October.

## Update Regarding the COVID-19 Pandemic

The Company has been focused on the health and safety of our employees and has been practicing social distancing throughout the company. Management has been working remotely since February and our Operations teams at Rogue Stone have rigorous procedures to ensure they are following public health recommendations (the "Pandemic Protocol"). As part of the Pandemic Protocol, the Operations team members arrive in their personal vehicles, operate individual pieces of equipment, spend break time outside or back in their personal vehicles and use mobile phones to communicate with each other, with Management, and to coordinate delivery trucks that arrive to be loaded. The Pandemic Protocol has been discussed in detail with Rogue's Board of Directors, which has been receiving regular updates regarding the course of business.

"We are pleased with the continued progress we are making at our quarries. The teams remain focused on safe production and following our Pandemic Protocol", said Sean Samson, President and CEO of Rogue. "It has been a strong landscape stone market this year despite the pandemic and we plan to continue delivering great quality products and service for our customers into the winter."

## Corporate Update Conference Call

Rogue Stone progress in addition to an update on the Rogue Quartz and Rogue Timmins will be discussed in detail on a conference call with management scheduled for Wednesday October 14, 2020, at noon Eastern (9am Pacific, 6pm in Western Europe). Rogue CEO Sean Samson and VP, Technical Paul Davis will give a brief presentation followed by a question and answer period. Interested investors can forward questions in advance to [questions@rogueresources.ca](mailto:questions@rogueresources.ca). Dial-in numbers to access the conference call as well as a new corporate presentation will be available 24 hours in advance on the Rogue webpage at [www.rogueresources.ca](http://www.rogueresources.ca).

As with past calls, a playback of the call will be available online soon afterwards.

### About Rogue Resources Inc.

Rogue is a mining company focused on generating positive cash flow. Not tied to any commodity, it looks at rock value and quality deposits that can withstand all stages of the commodity price cycle. The Company includes Rogue Stone selling quarried limestone for landscape applications from two operating quarries in Ontario; Rogue Quartz focused on advancing its silica/quartz business with the Snow White Project in Ontario and the Silicon Ridge Project in Québec; and Rogue Timmins with the nickel resource at Langmuir and the gold potential at Radio Hill.

### Qualified Person

The Company's Projects are under the direct technical supervision of Paul Davis, P.Geo., and Vice-President of the Company. Mr. Davis is a Qualified Person as defined by NI 43-101. He has reviewed and approved the technical information in this press release. There are no known factors that could materially affect the reliability of the information verified by Mr. Davis.

For more information visit [www.rogueresources.ca](http://www.rogueresources.ca) or contact:

+1-647-243-6581  
[info@rogueresources.ca](mailto:info@rogueresources.ca)

### Cautionary Note Regarding Forward-Looking Statements:

This news release contains certain statements or disclosures relating to the Company that are based on the expectations of its management as well as assumptions made by and information currently available to the Company which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "believes", "anticipates", "expects", "plans", "intends", "target", "estimates", "projects", "continue", "potential" and similar expressions, or are events or conditions that "will", "would", "may", "could" or "should" occur or be achieved. In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to the following: closing of future tranches of the Private Placement.

The forward-looking statements contained in this news release reflect several material factors and expectations and assumptions of the Company including, without limitation: business strategies and the environment in which the Company will operate in the future; commodity prices; exploration and development costs; mining operations, drilling plans and access to available goods and services and development parameters; regulatory restrictions; the ability of the Company to obtain applicable permits; the ability of the Company to service its debt obligations; the Company's ability to qualify for government funded support programs; the Company's ability to raise capital on terms acceptable to it or at all; activities of governmental authorities (including changes in taxation and regulation); currency fluctuations; the unpredictable economic impact of the COVID-19 pandemic, including the acquisition of equipment and recruitment of human resources required for the sales expansion; the global economic climate; and competition.

The Company believes that the material factors, expectations and assumptions reflected in the forward-looking statements contained in this news release are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct. The forward-looking statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation, those risks identified in the Company's most recent annual and interim management's discussion and analysis, copies of which are available on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). Readers are cautioned that the foregoing list of factors is not exhaustive and are cautioned not to place undue reliance on these forward-looking statements.

The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/363665--Rogue-Stone-Update--Commercial-Production-More-Than-1M-in-Sales-of-Landscape-Stone-to-Date-Update-Call-For-Comments>

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