Sabina Gold & Silver Updates on Detail Engineering and Constructability Review Contracts for Proposed Goose Mine at Back River Gold Project in Nunavut, Canada

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VANCOUVER, Nov. 12, 2020 - Sabina Gold & Silver Corp. (SBB.T/SGSVF.OTCQX), (“Sabina” or the “Company”) is pleased to report that the detail engineering contract has been awarded and work has commenced on the Goose Mine at its 100%-owned Back River Gold Project (“Back River” or the “Project”) in Nunavut, Canada.

After comprehensive evaluation of various construction delivery methods for the Process Plant at Goose, Sabina believes that a modified Engineering, Procurement, Construction Management (“EPCM”) method offers the greatest efficiency, flexibility and risk mitigation for development of the Goose Project.

This delivery model includes completion of detail engineering in a reimbursable cost model for engineering and procurement directly sourcing major process equipment, and pursuit of a fixed price construction bid.

Detail engineering will provide definitive material requirements per AACE class II standards (up to 70% project definition) and will result in development of procurement packages and delivery of issued for construction drawings. This approach de-risks the engineering aspect, better defines the execution plan and provides greater certainty of procurement and construction costs. With these details in hand, Sabina will solicit fixed price construction bids for the plant, including performance guarantees.

CONSULTANTS

Sabina has engaged Sacr?-Davey Engineering Inc. (“SD”) to complete the detail engineering scope for the process plant and experienced Arctic builders, CGT Industrial (“CGT”) to review and evaluate the detailed design's constructability and operability. The CGT team is also assisting in developing a construction execution plan.

SD has extensive experience ranging from feasibility studies and concepts to detailed design, system integration, and construction. They have executed projects across many industries, including mining, oil & gas, and forestry, among others.

CGT is a northern Arctic constructor with proven experience in the mining industry with a successful track record of involvement in projects that includes Pretivm’s Brucejack gold mine, Dominion Diamond’s Ekati and Diavik Diamond mines and Yukon Zinc’s Wolverine mine.

Both detailed engineering and the constructability and operations review have begun and are expected to be completed during Q1, 2021.

“We are pleased to be working with Sacre Davey and CGT on these initiatives,” said Bruce McLeod, President & CEO. “Both firms have significant experience which we believe aligns with Sabina’s approach to this Project. We also believe that given the global supply chain volatility due to the COVID-19 pandemic, this revised delivery approach bodes well for delivering more certainty around project costs and deliverables. We look forward to reporting further on our pre-development activities as they progress.”

OTHER KEY INITIATIVES

Sabina had selected FLSmidth (“FLS”) as the equipment manufacturer and FLS is actively working on their line-up of equipment and a definitive pricing model with a performance guarantee for the plant. FLS will also be engaged in commissioning support and critical spares management. This continued engagement with FLS will provide Sabina with more certainty for the phases of the Project throughout detailed engineering, commissioning, optimization, and training.

Sabina is also reaching out to power plant technology providers to support the design and development of construction drawings for a ~15MW power plant. Sabina expects this contract will be awarded before the end of the year.

Sabina has engaged DT Engineering to design the Port Facility fuel farm and fuel distribution process. The objective is to receive, store and dispense 40 Million liters at the Port Facility area and at the Goose site.

Sabina consultants are also working on the design of various water diversion structures designed to mitigate seasonal flow, site wide road networks, waste dump designs and site wide water balance calculations.

In 2019 Sabina obtained a third-party logistics review for Project construction. As part of the process, Sabina engaged various vessel operators to do a logistics review while finalizing plans for the material consolidation points for the Project, the Port Facility receiving schedule and offloading requirements. The inaugural winter ice road in 2018/19 provided the experience required to develop a robust logistics and procurement execution plan to support the Project’s material requirements. The opportunity enabled Sabina to conduct winter ice road time studies and road management plans. All these initiatives have been carried forward and will be incorporated into the updated Project execution plan.

Sabina Gold & Silver Corp.

Sabina Gold & Silver Corp. is well-financed and is an emerging precious metals company with district scale, advanced, high grade gold assets in one of the world’s newest, politically stable mining jurisdictions: Nunavut, Canada.

Sabina released a Feasibility Study on its 100% owned Back River Gold Project which presents a project that has been designed on a fit-for purpose basis, with the potential to produce ~200,000 ounces a year for ~11 years with a rapid payback of 2.9 years (see “Technical Report for the Initial Project Feasibility Study on the Back River Gold Property, Nunavut, Canada” dated October 28, 2015).

The Project received its final Project Certificate on December 19, 2017. The Project received its Type A Water License on November 14, 2018 and its listing to enable deposition of tailings on Schedule 2 of the Metals and Diamond Mining Effluent Regulations on June 25, 2020. The Company is now in receipt of all major authorizations for construction and operations.

In addition to Back River, Sabina also owns a significant silver royalty on Glencore’s Hackett River Project. The silver royalty on Hackett River’s silver production is comprised of 22.5% of the first 190 million ounces produced and 12.5% of all silver produced thereafter.

For further information please contact:

Nicole Hoeller, Vice-President, Communications: 1 888 648-4218
nhoeller@sabinagoldsilver.com

Forward Looking Information
This news release contains “forward-looking information” within the meaning of applicable securities laws (the “forward-looking statements”), including our belief as to the extent, results

and timing of and various studies relating to engineering studies, infrastructure improvement activities, exploration results and permitting and licensing outcomes. These forward-looking statements are made as of the date of this news release. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. While we have based these forward-looking statements on our expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. Such factors and assumptions include, among others, the effects of general economic conditions, commodity prices, changing foreign exchange rates and actions by government and regulatory authorities and misjudgments in the course of preparing forward-looking statements. In addition, there are known and unknown risk factors which could cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Known risk factors include risks associated with exploration and project development; the need for additional financing; the calculation of mineral resources and reserves; operational risks associated with mining and mineral processing; fluctuations in metal prices; title matters; government regulation; obtaining and renewing necessary licenses and permits; environmental liability and insurance; reliance on key personnel; the potential for conflicts of interest among certain of our officers or directors; the absence of dividends; currency fluctuations; labour disputes; competition; dilution; the volatility of the our common share price and volume; future sales of shares by existing shareholders; and other risks and uncertainties, including those relating to the Back River Project and general risks associated with the mineral exploration and development industry described in our Annual Information Form, financial statements and MD&A for the fiscal period ended December 31, 2019 filed with the Canadian Securities Administrators and available at www.sedar.com. Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be 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. We are under no obligation to update or alter any forward-looking statements except as required under applicable securities laws. This news release has been authorized by the undersigned on behalf of Sabina Gold & Silver Corp.

Bruce McLeod, President & CEO
Suite 1800 – Two Bentall Centre
555 Burrard Street
Vancouver, BC V7X 1M7
Tel 604 998-4175 Fax 604 998-1051
http://www.sabinagoldsilver.com

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