

Southern Empire Resources Corp. - 2020 in the Rear-View Mirror and the Road Ahead

24.12.2020 | [The Newswire](#)

[Southern Empire Resources Corp.](#) (TSXV:SMP) reports:

Dear Shareholders and Friends

I don't know how 2020 treated you - it most certainly wasn't a banner year for many, including Southern Empire.

After what seemed like an eternity of dealing with the bureaucracy of getting listed, we finally launched Southern Empire in March and then were promptly hit by the worldwide Covid-19 shutdown.

Fortunately, we had already established a very competent technical team in the southwestern U.S. and managed to push forward with an initial drill campaign at our Eastgate property in Nevada. The drill results were certainly not what we were expecting, but that is the nature of this exploration business. Good results are never guaranteed.

The next blow that landed evolved from our proposed acquisition of MAS Gold, which was built as a friendly, non-event transaction between two close parties with aligned interests. However, when a few large shareholders of this acquisition target had a last-minute change of attitude and voted against the transaction, we missed the required approval threshold by a mere 1%.

As I said, not a banner year, which is why we at Southern Empire are pleased that 2020 is now firmly in the rear-view mirror. So, where do we go from here?

THE ROAD AHEAD

Many cultures celebrate the winter solstice, welcoming the return of light after a period of darkness. We also remember that new life emerges from the darkness and are now focused on the bright light ahead of us in both a symbolic and in a concrete way.

We acknowledge our tribulations of the last year. Southern Empire has learned from them and will benefit from them. We will adapt, evolve and grow.

In 2021, staying true to our name, our focus will be south of the Canadian border on our flagship Oro Cruz Gold Project. Comprised of the Oro Cruz and American Girl properties, both historical gold producers, we firmly believe that we can grow the historical resource and ultimately define a million-plus ounces.

With a drill contract signed and having just received all required permits for our first phase of exploration, we anticipate the start of our maiden Oro Cruz sonic drill program in January. Our goal will be to show that a significant amount of gold remains in the historical heap leach pads; low-hanging fruit for future development, so to speak.

We will continue with our permitting efforts at Oro Cruz to allow us to move forward with drill-focused exploration of our primary target; the high-grade, oxide gold zone that is accessible from the considerable existing underground workings. Our recent safety inspection of these excavations confirmed them to be in excellent condition and this will allow substantial time and cost savings for our future underground exploration plans.

Our strong working capital position is bolstered by our equity holdings in Bullfrog Gold which is taking on a new life with [Barrick Gold Corp.](#) becoming a large shareholder and the recent capital injection of by Richard Warke's Augusta Investments Inc. Now under the management of the very talented Maryse Belanger, we expect the value of our Bullfrog holdings to appreciate over time.

So that's where Southern Empire is at today. After a rocky start, we view our company as a significant value opportunity relative to its peers. We have an excellent team, a strong working capital position and our Oro Cruz Gold Project covers former producing gold mines having excellent infrastructure.

We are happy to put the past year behind us and are excited to pursue the significant gold exploration potential at Oro Cruz and to possibly add new projects to our portfolio.

On behalf of Southern Empire, I would like to thank all stakeholders for your support and wish everyone a very Merry Christmas and a Healthy, Happy and especially Prosperous New Year!

Dale Wallster

CEO & Director,

[Southern Empire Resources Corp.](#)

On behalf of the Board of Directors of [Southern Empire Resources Corp.](#),

Dale Wallster, CEO and Director

For further information on Southern Empire please visit both www.smp.gold and SEDAR or contact: Lubica Keighery, (778) 889-5476, lubica@smp.gold.

Cautionary Notice on Forward-Looking Information

Information provided in this news release may contain forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Southern Empire cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond its respective control. Such factors include, among other things: risks and uncertainties relating to Southern Empire limited operating history, the need to comply with environmental and governmental regulations, results of exploration programs on its projects and those risks and uncertainties identified in its annual and interim financial statements and management discussion and analysis. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Southern Empire undertakes no obligation to publicly update or revise forward-looking information.

Work Programs During the COVID-19 Pandemic

Timing of Southern Empire's exploration programs will be contingent on governmental regulations regarding the COVID-19 pandemic and also the availability of exploration-related personnel, drill contractors, equipment, lodging, et cetera. Southern Empire will adhere to COVID-19 directives regarding safe working practices putting worker, community and national safety first and will proceed with exploration and development work programs only if potential COVID-19 risks can be effectively managed.

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

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/370561--Southern-Empire-Resources-Corp---2020-in-the-Rear-View-Mirror-and-the-Road-Ahead.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](#).