

Ramón Dávila Added to VanGold Mining Corp. Advisory Board

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Former First Majestic COO to Join Team

VANCOUVER, Feb. 24, 2021 - [Vangold Mining Corp.](#) (the "Company" or "VanGold") (TSXV:VGLD) is pleased to announce that Ramón Dávila has joined its Advisory Board.

From 2004 to 2014 Mr. Davila was Chief Operating Officer and a member of the Board of Directors of [First Majestic Silver Corp.](#) Within that 10-year period, he led a team that created five new silver mining operations in Mexico, taking the company from two employees to more than 4000, growing First Majestic's production profile from zero to over 12 million ounces of silver equivalent production per year. At that time Mr. Davila was in charge of all aspects of First Majestic's mining and exploration operations, as well as all administrative and financial facets of their Mexican subsidiaries.

In September 2016, Mr. Davila was appointed Minister of Economic Development for the State of Durango, Mexico - a post he held until June 2020.

Mr. Davila is joining VanGold's Advisory Board that now consists of mining lawyer and entrepreneur Stuart 'Tookie' Angus; public company executive and financier John Budreski; and seasoned exploration geologist Greg Hawkins.

Tookie Angus said: "VanGold's Advisory Board is well utilised by the Company. We are kept well informed of all aspects of the Company's progress, while advice from advisory board members is heeded and acted on. As a large shareholder, it is a pleasure to watch and to be a part of the Company's steady continuing advancement."

Mr. Davila's other distinguished work experience includes long stints in charge of all Mexican operations for both [Pan American Silver Corp.](#) and Luismin SA. de CV., as well as 11 years with Industrias Peñoles SA. de CV. where he started his career. His educational credits include graduating from the University of Guanajuato with a degree in Mining and Metallurgical Engineering as well as a Master of Science degree in Mineral Economics from the Colorado School of Mines.

VanGold's Country Manager Gerardo Dorado commented: "I have known Ramon Davila for almost 40 years, since our days studying mine engineering at the University of Guanajuato. Ramon is somewhat unique, as a person combining the skills of a great miner with that of a great businessman. I am confident that his contributions will make all aspects of our company better. We are all very excited to have him as part of our team as we embark on this tremendous phase of growth for the Company through our proposed purchase of the El Cubo assets."

To view a video summary of today's news release, please click the following link: <https://youtu.be/2d7nogYtkOQ>.

VanGold's El Pinguico Project:

El Pinguico is a high-grade gold and silver deposit that was mined from the early 1890s until 1913. Toward the end of that period it was mined exclusively by The Pinguico Mines Company of New York City, whose shares traded on the Boston and New York Stock Exchanges. The mining was done principally from the El Pinguico and El Carmen veins, which are thought to be splays off the Mother Vein, or 'Veta Madre'. The Veta Madre is associated with a mega fault that outcrops for 25 kilometres and is the most important source of precious metal mineralization in the region. Current geologic interpretation, based on regional mapping and projections from the Veta Madre developed at adjacent historic mine operations, suggest that the Veta Madre vein system may cross VanGold's property at depth, underneath the high grade El Pinguico and El

Carmen veins. Very limited drilling has been done on the property and no drilling has yet attempted to encounter the Veta Madre at depth. The intersection of these major vein structures are excellent exploration targets and may result in zones of significant size and grades.

Hernan Dorado Smith, a director of VanGold and a "qualified person" as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects, has approved the scientific and technical information contained in this news release.

About VanGold Mining Corp.

VanGold Mining is an exploration and development company engaged in reactivating high-grade past producing silver and gold mines near the city of Guanajuato, Mexico. The Company's El Pinguico project is a significant past producer of both silver and gold located just 7 kilometers south of the city. The Company remains focused on the near-term potential for development and monetization of its surface and underground stockpiles of mineralized material at El Pinguico, and in delineating silver and gold resources through underground and surface drilling on projects located in this historic mining camp.

ON BEHALF OF THE BOARD OF DIRECTORS

"James Anderson"
Chairman and CEO

For further information regarding [Vangold Mining Corp.](http://www.vangoldmining.com), please contact:

James Anderson, Director, +1 (778) 989-5346
Email: james@vangoldmining.com
Continue to watch our progress at: www.vangoldmining.com

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Forward-Looking Statements

This news release contains certain forward-looking statements and information, which relate to future events or future performance including, but not limited to, the successful acquisition of the El Cubo Complex on the proposed terms and estimated timing for closing thereof, the ability of VanGold to raise the necessary funding to purchase the El Cubo Complex on the terms and conditions contemplated, the ability of VanGold to successfully re-start the El Cubo mill, supply sufficient mineralized material from the Company's El Pinguico project and the El Cubo Complex for processing through the El Cubo mill at the projected rate to produce sufficient ounces of silver and gold to repay the proposed gold and silver loan, the ability to generate positive cash flow from the El Cubo mill as contemplated or at all, the exploration and development potential of the El Cubo Complex and the potential existence of mineral resources thereon, and the potential intersection at depth of the "Veta Madre" with the Company's El Pinguico and El Carmen veins. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, currency rate fluctuations, actual results of exploration and development activities, unanticipated geological formations and characteristics, environmental risks, future prices of gold, silver and other metals, operating risks, accidents, labor issues, delays in obtaining governmental or regulatory approvals and permits, and other risks in the mining industry. There are no assurances that VanGold will successfully finance and complete the acquisition of the El Cubo Complex on the terms contemplated or at all or, if acquired, that the Company will be able to re-start the El Cubo mill to process mineralize materials in the amounts and at the costs anticipated. In addition, there is uncertainty about the spread of COVID-19 and the impact it will have on the Company's operations, supply chains, ability to access El Pinguico or El Cubo or procure equipment, contractors and other personnel on a timely basis or at all and economic activity in general. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These

forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by law.

[Vangold Mining Corp.](#)

PH: +1(778) 989-5346 E: info@vangoldmining.com W: vangoldmining.com

CA: Suite 2820 - 200 Granville Street, Vancouver B.C. V6C 1S4

MX: Carretera - Guanajuato - Silao km 5.5, Int 4, Col. Marfil CP36250, Guanajuato, Gto., Mexico

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