

VanGold Mining Corp. Sets Incentive Stock Options

24.03.2021 | [ACCESS Newswire](#)

VANCOUVER, March 24, 2021 - [Vangold Mining Corp.](#) (the "Company" or "VanGold") (TSXV:VGLD) announces that its Board of Directors has approved the issuance of 6,450,000 stock options, including 3,450,000 options granted to officers and directors of the Company. The options, which shall vest over a two-year period, are exercisable up to five years from the grant date and have a strike price of \$0.51. These options form part of a total remuneration package for directors, officers, employees, advisors and consultants of VanGold, and are designed to incentivize members of the VanGold team as we embark on our next phase of growth.

About VanGold Mining Corp.:

VanGold Mining is an exploration and development company engaged in reactivating 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. Upon closing of the El Cubo acquisition, the Company will focus on the refurbishment of the El Cubo mill, and swift commencement of production from the combined El Cubo and El Pinguico operation, as well as delineating additional silver and gold resources through underground and surface drilling on its projects located in this 480 year old mining camp.

ON BEHALF OF THE BOARD OF DIRECTORS

"James Anderson"
Chairman and CEO

For further information regarding [Vangold Mining Corp.](#), please contact:
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Continue to watch our progress at: www.vangoldmining.com

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

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 El Cubo on the terms and conditions contemplated, the proposed use of proceeds from VanGold's recently completed private placement financing, the ability of VanGold to successfully re-start the El Cubo mill and supply sufficient mineralized material from El Cubo and El Pinguico for processing through the El Cubo mill at projected rates, the ability to generate positive cash flow from the El Cubo mill as contemplated or at all, the exploration and development potential of El Cubo and El Pinguico and the potential existence of additional mineral resources thereon. 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 complete the acquisition of El Cubo 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 mineralized 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.](#)

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SOURCE: [Vangold Mining Corp.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/378530--VanGold-Mining-Corp.-Sets-Incentive-Stock-Options.html>

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