

Nicola Mining Signs Purchase Contract for Gold and Silver Concentrate with Ocean Partners Holdings

30.04.2021 | [Newsfile](#)

Vancouver, April 30, 2021 - [Nicola Mining Inc.](#) (TSXV: NIM) (FSE: HLI), (the "Company" or "Nicola") is pleased to announce that it has signed a purchase contract (the "Purchase Contract") for gold and silver concentrate with Ocean Partners UK Limited¹ ("Ocean Partners"), a company that provides global trading services to miners, smelters, and refiners. The Purchase Contract also includes a revolving US\$500,000 prepayment provision (the "Prepayment") that allows the Company to request an advance prepayment for the purpose of working capital. The Company entered into the Purchase Contract with the expectation of commencing milling activities at its Merritt Mill.

On April 26, 2021, the Company requested a Prepayment of US\$250,000, which was subsequently received on April 27, 2021. Funds are expected to be allocated towards preparing the mill for production and potential acquisitions. Terms of the Prepayment are 3M LIBOR plus 5.5% per annum plus a fee of US\$5,000 on the first Prepayment. The Company will make interest payments for the first six months and repay the principal in October of 2021, at which time the Company may again utilize the full US\$500,000 prepayment provision.

The non-dilutive Prepayment allows the Company to complete CAPEX investments and bridge the period between restarting the mill and cash flow. It is not a net smelter return ("NSR") and there is no obligation by the Company to continue payments once the drawn down amount has been repaid. In addition, a key reason the Company selected Ocean Partners for concentrate sales is because of Ocean Partners' vision that Nicola's Merritt Mill has the potential of becoming a high-grade / small project milling hub for the province of British Columbia. Ocean Partners also provided attractive purchase terms and Ocean Partner's has expressed interested in providing Nicola funding options for future gold and silver project consolidations.

The Company is also pleased to announce that Cameron Lilly, P.Eng., has accepted the role as Mill Manager for the Merritt Mill. Mr. Lilly has held senior positions at leading mill sites throughout British Columbia for two decades and is an expert in flotation plant optimization, including de-bottlenecking, production accounting, plant design, and industrial ventilation / dust control. His expertise in both operational and environmental capacities will be value-added to Nicola's operations and continued environmental commitment.

Peter Espig, CEO of Nicola, commented, "We are very excited about the opportunity to work with Ocean Partners and the access it provides to non-dilutive funding options, as well as mitigating the requirement to enter into an NSR agreement. We also recognize the potential of project-consolidation that our fully-permitted and modern \$30.0 million mill provides, but also remain cognizant that the Company's greatest long term value lies in our wholly-owned New Craigmont Copper Project, upon which we are about to commence our 2021 Exploration Program."

Brent Omland, CFO of Ocean Partners, commented, "We recognized the significant CAPEX and long term commitment required for projects to garner a mill permit in British Columbia. We believe that Nicola has the province's leading site permitted to accept high-grade gold and silver mill feed from throughout British Columbia and we look forward to a long term relationship."

Scientific and Technical Information

Kevin Wells, P.Geo, a consulting geologist to the Company, is the independent qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects for the technical disclosure contained in this news release.

About Nicola Mining

[Nicola Mining Inc.](#) is a junior mining company listed on the TSX Venture Exchange and is in the process of recommencing mill feed processing operations at its 100% owned state-of-the-art mill and tailings facility, located near Merritt, British Columbia. The fully-permitted mill can process both gold and silver mill feed via gravity and flotation processes. The Company also owns 100% of Treasure Mountain, a high-grade silver property, and an active gravel pit that is located adjacent to its milling operations.

About New Craigmont Property

In November of 2015, Nicola became the first group in decades to consolidate ownership of the New Craigmont Project (the "Property") and has been actively conducting mineral exploration since. The Property is a wholly-owned copper prospect with an active mine permit (M-68), located 33 km south of the world-class Highland Valley porphyry district. The Property is located adjacent to the southern end of the Guichon Creek Batholith, which hosts the Highland Valley copper deposits.

There are currently no mineral resource estimates on the Property. Historical "non-NI 43-101" resource calculations are recorded in internal memos and geological reports for Placer Development Ltd.

For further details on the Property, see the technical report entitled "Technical Report on the Thule Copper-Iron Property, Southern British Columbia, Canada", filed on May 8, 2013 on Sedar at www.sedar.com.

On behalf of the Board of Directors

"Peter Espig"

Peter Espig

CEO & Director

For additional information

Contact: Peter Espig
Phone: (778) 385-1213
Email: info@nicolamining.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.

¹ Ocean Partners operates in a number of countries, including Canada, Chile, China, Cyprus, Mexico, Mongolia, Netherlands, Peru, Taiwan, Turkey, United Kingdom, and the United States, and retains agency representation in Argentina, Australia, Bolivia, Brazil, Chile, Ecuador, India, Japan, South Africa, South Korea. The Company maintains a strong global network of relationships and contacts in the base metal mining and smelting sector.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/82377>

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/382094--Nicola-Mining-Signs-Purchase-Contract-for-Gold-and-Silver-Concentrate-with-Ocean-Partners-Holdings.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](#).