

Treasury Metals Inc. Announces VP Projects Appointment

05.05.2021 | [CNW](#)

TORONTO, May 5, 2021 - [Treasury Metals Inc.](#) (TSX: TML) (OTCQX: TSRMF) ("Treasury" or the "Company") is pleased to announce the appointment of Clinton Swemmer to the newly created position of Vice President, Projects effective May 5, 2021.

Mr. Swemmer brings more than 20 years of Project Delivery experience to his role at Treasury. Most recently, he was Vice President of Project Delivery, North America for Ausenco, an EPC/M company focused on the metals and mining industry where he managed the teams responsible for the EPC Awards of the Magino Gold Mine, Las Chispas Mine and Blackwater Gold Mine. He was also accountable for reviewing all Pre-Feasibility Studies (PFS) and Feasibility Studies (FS) execution strategies and layouts such as Marathon Gold Mine and Springpole Gold Project. Previously, he served as Director of Projects, Mining and Minerals for AmecFosterWheeler, where he was Project Manager for the Kinross Gold Round Mountain and Bald Mountain Projects, was actively involved in the development of the IAMGOLD Côté Gold Project as well managed the portfolio for PFS and FS that included the Spring Valley Gold Mine and the Sukhoi Log Gold Mine. In addition, he previously served as Vice President of Projects for DRA Americas responsible for all PFS, FS, and Projects in the region that included delivery of the Renard Diamond Mine processing facility and numerous cold weather coal projects. In this role, he has also been an Independent Expert for numerous financial institutions involved with projects such as the Gahcho Kue Diamond Mine and the Brucejack Gold Mine. Prior to that, he spent 10 years in Africa developing numerous studies to World Bank Standards and executing numerous precious metal and base metal projects including working for LionOre Mining (acquired by Norilsk Nickel) supporting the development of Tati Nickel Mine in Botswana. Mr. Swemmer holds a First Class Honours Bachelor of Engineering degree from the University of Hertfordshire, is a Professional Engineer (Pr. Eng) of Ontario and a member of the Project Management Institute where he is an active PMP member.

"We are excited to bring Clinton on board as we move the Goliath Gold Complex through the technical studies and progress the project to a construction decision in late 2023," said Jeremy Wyeth, Treasury's President and CEO. "Clinton's vast project experience will be a great addition to the team that we are building at Treasury Metals. It is valuable to build a team at this stage in the project development cycle that can take us to the finish line and we believe Clinton's expertise and experience will be an important addition to Treasury in our goal of developing Ontario's next gold mine."

About Treasury Metals Inc.

[Treasury Metals Inc.](#) is a gold focused company with assets in Canada. Treasury's Goliath Gold Complex ("GGC"), which includes the Goliath, Goldlund and Miller projects, is located in Northwestern Ontario. The GGC projects benefit substantially from excellent access to the Trans-Canada Highway, related power and rail infrastructure, and close proximity to several communities including Dryden, Ontario. The Company also owns several other projects throughout Canada, including the Lara Polymetallic Project, Weebigee-Sandy Lake Gold Project JV, and grassroots gold exploration property Gold Rock.

To view further details about Treasury, please visit the Company's website at www.treasurymetals.com.

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Forward-Looking Statements

This release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expect, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "plans", "projects", "intends", "estimates", "envisages", "potential", "possible", "strategy", "goals", "objectives", or variations

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Since forward-looking information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, exploration and production for precious metals; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of resource estimates; health, safety and environmental risks; worldwide demand for gold and base metals; gold price and other commodity price and exchange rate fluctuations; environmental risks; competition; incorrect assessment of the value of acquisitions; ability to access sufficient capital from internal and external sources; and changes in legislation, including but not limited to tax laws, royalties and environmental regulations.

Actual results, performance or achievement could differ materially from those expressed in, or implied by, the forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits may be derived therefrom and accordingly, readers are cautioned not to place undue reliance on the forward-looking information.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/382564--Treasury-Metals-Inc.-Announces-VP-Projects-Appointment.html>

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