

# Silver Dollar Resources Inc. Corporate Update

30.09.2021 | [Newsfile](#)

## The Company is cashed up and eager to restart exploration drilling at La Joya

Vancouver, Sept. 30, 2021 - [Silver Dollar Resources Inc.](#) (CSE: SLV) (OTCQB: SLVDF) ("Silver Dollar" or the "Company") is pleased to provide an update on various corporate matters.

### La Joya Silver Project:

The Company has submitted a drilling permit application for the next phase of drilling at the La Joya silver project located in the state of Durango, Mexico. Drill hole collar locations have been selected and drill pad construction is in progress. Drilling is expected to commence shortly after the permit is received.

The Company has also completed an independent technical report (the "Report") on the La Joya Project that assesses the technical merit and economic potential of the project and recommends additional exploration. The Report was prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects and is now available under the Company's profile on SEDAR.

### Capitalization:

As of the latest interim financial statements for the quarter ended May 31, 2021, the Company had cash of \$10,878,107 as compared to \$702,047 at the beginning of the fiscal year. The increase in cash stems primarily from a \$10,500,000 exploration financing closed last September. The non-brokered private placement consisted of 7,500,000 common shares priced at \$1.40 per share with lead orders from billionaire mining investor Eric Sprott, who owns approximately 17% of shares issued; and First Majestic Silver Corp., who owns approximately 14% of shares issued and is one of the largest silver producers in Mexico.

The Company currently has 41,847,237 common shares issued, 3,200,000 incentive stock options exercisable at an average price of \$1.48, and a total of 45,047,237 common shares outstanding on a fully diluted basis assuming all stock options are exercised. Insider ownership is approximately 37% of shares issued and the current market cap based on shares issued is approximately \$31,000,000.

### Potential Spinout of Red Lake Gold Projects:

The Company continues to evaluate the merits of a transaction to transfer its Canadian exploration projects to a new subsidiary ("SpinCo") that would be spun out to Silver Dollar shareholders. The intent of the transaction would be twofold: (1) position Silver Dollar to focus on the exploration and development of the advanced stage La Joya Silver Project in Mexico, and to pursue similar assets for potential acquisition; and (2) position SpinCo to operate as an independent company that would seek a separate public listing and focus on building a pure-play gold exploration company around its discovery-stage Red Lake projects.

No assurance can be made that a spinout will take place as it would be subject to several conditions that include satisfying stock exchange listing requirements, the assessment of legal and tax ramifications, determining final details of the transaction, receipt of all regulatory approvals, any required shareholder approval, the availability of financing for the new subsidiary, and market conditions. The company will provide further details if and when available in accordance with the policies of the Canadian Securities Exchange ("CSE").

### Pending Changes to the Board of Directors:

Mr. Perry English is stepping down from the board of directors effective September 30, 2021. The Company

thanks Perry for his contribution to the founding of the Company, especially with the Red Lake projects, and wishes him further success in all his endeavours. The Company is actively seeking an experienced individual with a background specific to exploration and development to fill Perry's seat on the board.

"It has been a rough patch for the junior resource sector over the last several months, but we remain laser-focused on creating value for our shareholders," said Mike Romanik president of Silver Dollar. "We are cashed-up and eager to restart exploration drilling at La Joya."

About Silver Dollar Resources Inc.

Silver Dollar is a mineral exploration company that completed its initial public offering in May 2020 and is fully funded for 2021 with over \$10 million in the treasury. The Company's projects are located in two of the prolific mining jurisdictions in the world and include the advanced exploration and development stage La Joya Silver Project in the state of Durango, Mexico, and the discovery-stage Pakwash Lake and the Longlegged Lake properties in the Red Lake Mining District of Ontario, Canada. The Company has an aggressive growth strategy and is actively reviewing projects in mining-friendly jurisdictions internationally for potential acquisition.

For additional information: contact investor relations, you can download our latest presentation by clicking [here](#) and you can follow us on Twitter by clicking [here](#).

ON BEHALF OF THE BOARD

Signed "Michael Romanik"

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Forward-Looking Statements:

This news release may contain "forward-looking statements." Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/395372--Silver-Dollar-Resources-Inc.-Corporate-Update.html>

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