

Anaconda Mining Appoints Rick Howes to the Board of Directors

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TORONTO, Dec. 9, 2021 - [Anaconda Mining Inc.](#) ("Anaconda" or the "Company") (TSX:ANX)(OTCQX:ANXF) is pleased to announce the appointment of Rick Howes to the Board of Directors. Mr. Howes brings almost 40 years of mining experience, which includes progressive technical, operating, management and project roles in many of the largest underground mines and mining companies throughout Canada and internationally. Dr. Michael Byron has concurrently resigned his position from the Board but will continue to provide critical geological insight as a member of the Company's Technical Advisory Committee.

"On behalf of Anaconda, I am pleased to announce the appointment of Rick Howes to our Board of Directors. Mr. Howes brings extensive mining sector experience, and his technical and operating expertise will be an asset as we advance the Goldboro Gold Project in Nova Scotia and continue to operate at the Point Rouse operation in Newfoundland.

I would like to thank Dr. Michael Byron for his valuable guidance as a member of the Board, as the Company built significant shareholder value through acquisition and investment. I look forward to his continued involvement as a member of the Technical Advisory Committee."

~Jonathan Fitzgerald, Chairman of the Board of Directors, [Anaconda Mining Inc.](#)

Mr. Howes recently retired as President and Chief Executive Officer of [Dundee Precious Metals Inc.](#) having served in the role since April 2013, and serves as the Chair of Torex Gold and a Board member for Hudbay Minerals Inc. He is a visionary leader in mining, organizational innovation and transformation to create competitive advantage and was recognized as the Outstanding Innovator of 2016 by the International Mining Technology Hall of Fame. Throughout his career, Mr. Howes has been closely associated with the practices that make for world-class mining operations, including Inco's North Mine which won the 2006 Ryan Award as the safest mine in Canada.

Mr. Howes holds a Bachelor of Applied Science with Honours in Mining Engineering from Queen's University, Kingston, Ontario and he is a member of the Institute of Corporate Directors.

ABOUT ANACONDA

Anaconda Mining is a TSX and OTCQX-listed gold mining, development, and exploration company, focused in the top-tier Canadian mining jurisdictions of Newfoundland and Nova Scotia. The Company is advancing the Goldboro Gold Project in Nova Scotia, a significant growth project with Measured and Indicated Mineral Resources of 1.9 million ounces (16.0 million tonnes at 3.78 g/t) and Inferred Mineral Resources of 0.8 million ounces (5.3 million tonnes at 4.68 g/t), which is subject to an ongoing Feasibility Study. (Please see The Goldboro Gold Project Technical Report entitled "NI 43-101 Technical Report and Preliminary Economic Assessment for the Goldboro Gold Project, Eastern Goldfields District, Nova Scotia" dated August 5, 2021, which is available on SEDAR at www.sedar.com for further details). Anaconda also operates mining and milling operations in the prolific Baie Verte Mining District of Newfoundland which includes the fully-permitted Pine Cove Mill, tailings facility and deep-water port, as well as ~15,000 hectares of highly prospective mineral property, including those adjacent to the past producing, high-grade Nugget Pond Mine at its Tilt Cove Gold Project.

Kevin Bullock, P. Eng., President and Chief Executive Officer of [Anaconda Mining Inc.](#) is a "qualified person" as such term is defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects and has reviewed and approved the scientific and technical information and data included in this press release.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable Canadian and United States securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "does not anticipate", or "believes" or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur", or "be achieved". Forward-looking information is based on the opinions and estimates of management at the date the information is made, and is based on a number of assumptions and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Anaconda to be materially different from those expressed or implied by such forward-looking information, including risks associated with the exploration, development and mining such as economic factors as they effect exploration, future commodity prices, changes in foreign exchange and interest rates, actual results of current production, development and exploration activities, government regulation, political or economic developments, environmental risks, permitting timelines, capital expenditures, operating or technical difficulties in connection with development activities, employee relations, the speculative nature of gold exploration and development, including the risks of diminishing quantities of grades of resources, contests over title to properties, and changes in project parameters as plans continue to be refined as well as those risk factors discussed in Anaconda's annual information form for the year ended December 31, 2020, available on www.sedar.com. Although Anaconda has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Anaconda does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

FOR ADDITIONAL INFORMATION CONTACT:

[Anaconda Mining Inc.](#)

Kevin Bullock
President and CEO
(647) 388-1842
kbullock@anacondamining.com

Reseau ProMarket Inc.
Dany Cenac Robert
Investor Relations
(514) 722-2276 x456
Dany.Cenac-Robert@ReseauProMarket.com

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