

# Anaconda Mining and the Municipality of the District of Guysborough Sign Community Benefits Agreement

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TORONTO, Jan. 11, 2022 - [Anaconda Mining Inc.](#) ("Anaconda" or the "Company") (TSX:ANX) (OTCQX:ANXGF) is pleased to announce that it has signed a Community Benefits Agreement (the "Agreement") with the Municipality of the District of Guysborough (the "Municipality" or "MODG") to support sustainable social and economic benefits within the Municipality with respect to the Company's Goldboro Gold Project in Nova Scotia (the "Project" or "Goldboro"). The Municipality, home to the Project, is located on the Eastern Shore of Nova Scotia and has a strong history of significant natural resource development, including mining, natural gas, and wind energy. It is well established as "open for business" for sustainable commercial and industrial development.

Anaconda has maintained continuous public engagement with the Municipality as well as residents and property owners in the region since it acquired the Project in 2017. A liaison committee was established to foster environmental stewardship and act as a conduit for transparent and ongoing communications between the Company and the community and all stakeholders, on all matters pertaining to potential development. This Community Benefits Agreement confirms each party's commitment to generate sustainable social and economic benefits for the Municipality.

"Anaconda strives to achieve the highest standards of social, ethical and environmental practices in all aspects of our operations, as evidenced by our over 10 years of operations in Newfoundland. We are proud to formally establish this commitment in this Agreement with the Municipality of the District of Guysborough. We believe that our strong commitment to corporate social responsibility is critical to the success of our Company, which includes our commitment to bring sustainable social and economic benefits to the communities in which we operate. Since 2017, Anaconda and the Municipality of the District of Guysborough have maintained a collaborative relationship based on mutual respect and we look forward to building on that relationship throughout the life of the Goldboro Gold Project."

~Kevin Bullock, President & CEO, [Anaconda Mining Inc.](#)

"The MODG welcomes and encourages responsible commercial and industrial development. We take pride in effective land use plans, achieved through broad consultation, thus creating clear expectations for future land use. This approach sends a clear signal to prospective investors and positions the MODG to offer an advanced level of public services that are unparalleled for a small rural municipality. We have enjoyed open dialogue and communications with Anaconda and have confidence that the Goldboro Gold Project will be operated in an environmentally sustainable manner that meets or exceeds all regulatory standards, while bringing significant social and economic opportunities".

~ Vernon Pitts, Warden, Municipality of the District of Guysborough

The Agreement establishes a framework for a long-term relationship between Anaconda Mining and the Municipality of the District of Guysborough over the life of the Goldboro Gold Project, confirming the Municipality's support for the Project and Anaconda's commitment to bring sustainable social and economic benefits to the members of the Guysborough community. Such benefits include:

- Targeted measures for local recruitment and employment at both at the construction and operational stages of the Project by collaborating to assess local labour market training and employment opportunities.
- Working with contractors and suppliers to identify opportunities to hire locally and support businesses activities in the Municipality, including procurement and service opportunities with the Project.
- Contribution of annual grants for community groups, organizations, and community projects within the Municipality.

- Establishment of bursaries for local high school students and the development of co-op work term opportunities students and apprenticeship placements.
- Maintenance of a local operational office within the Municipality and provision of financial incentives for Project personnel to relocate to the region.

Anaconda also remains steadfast in its commitment toward the development of a Mutual Benefits Agreement with the Nova Scotia Mi'kmaq. The Company recognizes the asserted Aboriginal & Treaty Rights and Title of Nova Scotia Mi'kmaq and maintains ongoing engagement with Kwilmu'kw Maw-klusuaqn Negotiation Office (KMKNO) and representatives of Paqtnek Mi'kmaw Nation. In 2019, the Company and the Assembly of Nova Scotia Mi'kmaw Chiefs signed a Memorandum of Understanding that outlines a process that the parties may use to develop a Mutual Benefits Agreement that reflects a desire to build a mutually beneficial relationship with respect to the Project. This process is ongoing, and the Company maintains its commitment to work collaboratively with Nova Scotia Mi'kmaq regarding environmental and cultural priorities, as well as social and economic opportunities throughout the life of the Project.

#### 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 subject to a positive Feasibility Study with Mineral Reserves of 1.15 million ounces of gold (15.80 million tonnes at 2.26 g/t gold), Measured and Indicated Mineral Resources inclusive of Mineral Reserves of 2.58 million ounces (21.6 million tonnes at 3.72 g/t gold) and additional Inferred Mineral Resources of 0.48 million ounces (3.18 million tonnes at 4.73 g/t gold) (Please see Press Release dated December 16, 2021 at [www.anacondamining.com](http://www.anacondamining.com)). 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.

#### 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](http://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.](http://Anaconda Mining Inc.)

Kevin Bullock

President and CEO

(647) 388-1842

[kbullock@anacondamining.com](mailto:kbullock@anacondamining.com)

Reseau ProMarket Inc.

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

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