

GCM Mining Provides Production Update; Declares April 15, 2022 Monthly Dividend; Announces 2021 Fourth Quarter and Year End Results Webcast

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TORONTO, March 15, 2022 - [GCM Mining Corp.](#) ("GCM Mining" or the "Company") (TSX: GCM, OTCQX: TPRFF) announced today that its Segovia Operations produced 17,184 ounces of gold in February 2022, up from 15,360 ounces of gold in February last year. This brings the total gold production for the first two months of 2022 to 33,658 ounces, up from 30,415 ounces in the first two months last year. Segovia's trailing 12-months' total gold production at the end of February 2022 was 209,632 ounces, up about 1.6% over last year.

GCM Mining processed a total of 48,512 tonnes in February 2022 at its Maria Dama plant at Segovia, representing a daily processing rate of 1,733 tonnes per day ("tpd"), compared with 42,345 tonnes and 1,512 tpd in February 2021. Segovia's head grades averaged 12.2 g/t in February 2022 compared with 12.5 g/t in February last year. For the first two months of 2022, a total of 90,527 tonnes were processed at Segovia at an average head grade of 12.8 g/t compared with a total of 83,771 tonnes at an average head grade of 12.6 g/t in the first two months last year.

The Company continued to operate the new 200 tpd polymetallic plant at Segovia in test mode in February, processing an average of approximately 98 tpd of tailings resulting in the production of approximately 110 tonnes of zinc concentrate and approximately 86 tonnes of lead concentrate which have been stockpiled and are awaiting shipment once contractual agreements are finalized for the sale of the concentrates. Payable production from the concentrates in February 2022 is estimated to total approximately 91,000 pounds of zinc, 100,000 pounds of lead, 8,000 ounces of silver and less than 50 ounces of gold. Actual payable quantities are subject to change and will be finalized once the concentrates are shipped.

Monthly Dividend Declaration

GCM Mining announced today that its Board of Directors has declared the next monthly dividend of CA\$0.015 per common share will be paid on April 15, 2022 to shareholders of record as of the close of business on March 31, 2022.

2021 Fourth Quarter and Year End Results Webcast

GCM Mining announced today that it will release its fourth quarter and annual results for 2021 after market close on Thursday, March 31, 2022 and will host a conference call and webcast on Friday, April 1, 2022 at 9:00 a.m. Eastern Time to discuss the results.

Webcast and call-in details are as follows:

Live Event link:	https://edge.media-server.com/mmc/p/rizkrutc
Canada/ International Toll:	1 (647) 484-8332 PIN: 21424747#
Canada Toll Free:	1 (866) 455-3403 PIN: 21424747#
United States Toll:	1 (404) 400-0571 PIN: 21424747#
United States Toll Free:	1 (866) 374-5140 PIN: 21424747#
Colombia Toll:	+57 601 485-0348 PIN: 21424747#
Conference ID:	EV00133198

A replay of the webcast will be available at www.gcm-mining.com from Friday, April 1, 2022 until Friday, April 29, 2022.

About GCM Mining Corp.

GCM Mining is a mid-tier gold producer with a proven track record of mine building and operating in Latin America. In Colombia, the Company is the leading high-grade underground gold and silver producer with several mines in operation at Segovia Operations. Segovia produced 206,000 ounces of gold in 2021. In Guyana, the Company is advancing its fully funded Toroparu Project, one of the largest undeveloped gold/copper projects in the Americas, which is expected to commence production of more than 200,000 ounces of gold annually in 2024. GCM Mining pays a monthly dividend to its shareholders and has equity interests in Aris Gold Corporation (44%; TSX: ARIS; Colombia - Marmato), [Denarius Metals Corp.](#) (27%; TSX-V: DSLV; Spain - Lomero-Poyatos and Colombia - Guia Antigua, Zancudo) and [Western Atlas Resources Inc.](#) (26%; TSX-V: WA: Nunavut - Meadowbank).

Additional information on GCM Mining can be found on its website at www.gcm-mining.com and by reviewing its profile on SEDAR at www.sedar.com.

Cautionary Statement on Forward-Looking Information:

This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to the payment of dividends, timing for dissemination of 2021 financial results and other anticipated business plans or strategies. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative 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 statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of GCM Mining to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risk Factors" in the Company's Annual Information Form dated as of March 31, 2021 which is available for view on SEDAR at www.sedar.com. Forward-looking statements contained herein are made as of the date of this press release and GCM Mining disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

For Further Information, Contact:
Mike Davies
Chief Financial Officer
(416) 360-4653
investorrelations@gcm-mining.com

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