

Braveheart Announces Delay to Preliminary Economic Assessment at Bull River Mine

13.07.2022 | [Newsfile](#)

Calgary, July 13, 2022 - [Braveheart Resources Inc.](#) (TSXV: BHT) (OTCQB: RIINF) (FSE: 2ZR) ("Braveheart" or the "Company") hereby announces that the Preliminary Economic Assessment ("PEA") for its 100% owned Bull River Mine, near Cranbrook, B.C. has been suspended pending an improvement in metal prices.

The Company originally announced commencement of the PEA on February 9, 2022, with an expected completion within 120 days. When Braveheart originally commissioned the study, the price of copper was US\$4.50 per lb. Since that time, the price of copper has declined to US\$3.35 per lb. The Company continues to exercise discipline in any of its cash spending. As a result, the financing of any technical study, not specifically related to the permit application to restart the Bull River Mine project, has been put on hold.

The Bull River Mine is fully developed and dewatered with 21,000 metres of underground developments in terms of ramps, raises and drifting on mineralized structures on seven levels. The surface infrastructure includes a 700 tonne per day conventional mill with adjoining crushing facilities as well as offices and mine maintenance facilities. The property is connected to grid power and there is year-round access to the site by paved and all-weather roads.

Ian Berzins, President and CEO, commented, "We look forward to completing a PEA study on the Bull River project, but this will not occur before the third quarter of 2022 and may be further delayed if commodity prices remain under pressure. Delay of this study will not impact on Braveheart's current discussions with the Ministry of Energy, Mines and Low Carbon Innovation ("EMLI"), the Ministry of Environment and Climate Change Strategy and the Environmental Assessment Office ("EAO") of British Columbia regarding its permit application to begin processing existing mineralized stockpiled material on surface at the mine and then resume underground mining operations."

About Braveheart Resources Inc.

Braveheart is a mining company primarily focused on two near-term copper production assets in Canada. Braveheart's main asset is the 100% owned Bull River Mine project (>135MM lbs of copper) near Cranbrook, British Columbia which has a Mineral Resource containing copper, gold and silver. Braveheart's latest acquisition is the 100% owned Thierry Mine project (>1,300MM lbs of copper) near Pickle Lake, Ontario which has a Mineral Resource containing copper, nickel, silver, palladium, platinum and gold.

Contact Information

[Braveheart Resources Inc.](#)

Ian Berzins

President & Chief Executive Officer

M: +1-403-512-8202

E: iberzins@braveheartresources.com

Website: www.braveheartresources.com

For more investor information, please contact Braveheart at:

Manish Grigo

Director, Corporate Development

M: +1-416-569-3292

E: mgrigo@braveheartresources.com

Caution Regarding Forward-Looking Information

This news release includes certain information that may constitute "forward-looking information" under

applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about strategic plans, future work programs and objectives and expected results from such work programs. Forward-looking information necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; and other risks.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information and the risks identified in the Company's continuous disclosure record. 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. All forward-looking information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this new release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/130718>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/418812--Braveheart-Announces-Delay-to-Preliminary-Economic-Assessment-at-Bull-River-Mine.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).