Prime Mining Corp. Announces Appointment of New Executive

17.08.2022 | GlobeNewswire

VANCOUVER, Aug. 17, 2022 - Prime Mining Corp. (“Prime” or the “Company”) (TSX-V: PRYM, OTCQB: PRMNF, Frankfurt: 04V3) announces the appointment of Mr. Scott Hicks as Executive Vice President. Among other responsibilities, Mr. Hicks will assume day-to-day charge over the Company’s marketing, communications and business development activities. Andrew Bowering continues as an executive advisor to the Company and remains a member of the board of directors.

Chief Executive Officer Daniel Kunz commented, “On behalf of the board and management team, we welcome Scott onboard and look forward to working with him to advance our exciting Los Reyes gold-silver project in Mexico. He joins the Company as an officer, key executive and team member in our quest to increase the resource size and determine Los Reyes’ ultimate potential. Scott has visited the Los Reyes project and is already making valuable observations and contributions to its development.”

Mr. Hicks, P.Eng., CFA, has a degree in Mining Engineering from Queen's University and a professional designation in finance from the Chartered Financial Analyst Institute. Mr. Hicks has over 20 years of experience in the mining business as a mining executive focused on creating shareholder value through effective strategic planning as well as rigorous financial evaluation and discipline. Experienced in gold mining and base metals operations, he is equally comfortable in highly complex financial or technical problem-solving environments and spent two and a half years living in Indonesia and working at one of the world's largest integrated nickel mining operations.

Mr. Hicks recently worked as Senior Vice President, Technical Services, Geology and Mine Planning at Kinross Gold Corporation, where, amongst other duties, he was responsible for evaluating the geological and resource potential of numerous mineral deposits worldwide.

As a signing bonus for Mr Hicks, the Company will grant, subject to acceptance by the TSX Venture Exchange, 400,000 restricted share units (“RSUs”) to Mr. Hicks that will vest in equal tranches on the first, second and third anniversary of the approval date. After the first anniversary, if the Company’s share price reaches a 30-day VWAP of $3.00 for the second third of unvested RSUs and $4.00 for the final third of unvested RSUs then the remaining vesting shall be accelerated and the respective RSUs shall become vested on the last day of the appropriate 30-day period. In addition, the Company’s Board of Directors has approved the granting of 875,000 incentive stock options, exercisable at the price of $2.05 per share for a term of five years, which will vest 1/3 after six months, 1/3 after twelve months, and 1/3 after eighteen months from the date of grant, to management of the Company, including Mr. Hicks. The granting of the stock options is in accordance with the Company’s option plan but is subject to acceptance by the TSX Venture Exchange.

Los Reyes Gold and Silver Project

Los Reyes is a rapidly evolving high-grade, low sulphidation epithermal gold-silver project located in Sinaloa, Mexico, within the prolific Sierra Madre mining region. Historic operating results indicate that an estimated 1 million ounces of gold and 60 million ounces of silver were recovered from five separate operations at Los Reyes between 1770 and 1990. Prior to Prime’s acquisition, recent operators of Los Reyes had spent approximately US$20 million on exploration, engineering, and prefeasibility studies. The Project remains underexplored as only 40% of the known structures have been systematically drilled, leaving 10 kilometres of untested strike length. Los Reyes holds potential for additional discovery and resource expansion.

Since acquiring Los Reyes in 2019, Prime has spent approximately US$30 million on direct exploration activities and is nearing completion of two phases of comprehensive drilling totaling over 87,000 metres and growing. Results to date suggest the eight known deposits are much larger than previously reported and potential exists for new discoveries outside of current defined resource areas.

About Prime Mining

Prime Mining is an ideal mix of successful mining executives, strong capital markets personnel, and

experienced local operators focused on unlocking the full potential of the high-grade Los Reyes Gold-Silver Project in Mexico. Prime Mining has a well-planned capital structure with significant team and insider ownership.

ON BEHALF OF THE BOARD OF DIRECTORS

Daniel Kunz
Chief Executive Officer

For further information, please contact:

Daniel Kunz, Chief Executive Officer and Director
Prime Mining Corp.
1307 S. Colorado Ave.
Boise, Idaho 83706
Telephone: 1-208-926-6379 office
email: daniel@primeminingcorp.ca

Scott Hicks, Executive Vice President
Prime Mining Corp.
710 – 1030 West Georgia Street
Vancouver, BC, V6E 2Y3
Telephone: (604) 428-6128
email: scott.hicks@primeminingcorp.ca

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

Forward Looking Information

This news release contains certain “forward-looking information” and “forward-looking statements” within the meaning of Canadian securities legislation as may be amended from time to time, including, without limitation, statements regarding the perceived merit of the Company’s properties, including additional exploration potential of Los Reyes, potential quantity and/or grade of minerals, the potential size of the mineralized zone, metallurgical recoveries and the Company’s exploration and development plans in Mexico. Forward-looking statements are statements that are not historical facts which address events, results, outcomes, or developments that the Company expects to occur. Forward-looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made, and they involve several risks and uncertainties. Certain material assumptions regarding such forward-looking statements were made, including without limitation, assumptions regarding the price of gold, silver and copper; the accuracy of mineral resource estimations; that there will be no material adverse change affecting the Company or its properties; that all required approvals will be obtained, including concession renewals and permitting; that political and legal developments will be consistent with current expectations; that currency and exchange rates will be consistent with current levels; and that there will be no significant disruptions affecting the Company or its properties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements involve significant known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to: risks related to uncertainties inherent in the preparation of mineral resource estimates, including but not limited to changes to the cost assumptions, variations in quantity of mineralized material, grade or recovery rates, changes to geotechnical or hydrogeological considerations, failure of plant, equipment or processes, changes to availability of power or the power rates, ability to maintain social license, changes to interest or tax rates, changes in project parameters, delays and costs inherent to consulting and accommodating rights of local communities, environmental risks, title risks, including concession renewal, commodity price and exchange rate fluctuations, risks relating to COVID-19, delays in or failure to receive access agreements or amended permits, risks inherent in the estimation of mineral resources; and risks associated with executing the Company’s objectives and strategies, including costs and expenses, as well as those risk factors discussed in the Company's most recently filed management's discussion and analysis, as well as its annual information form dated April 22, 2022, available on www.sedar.com. Except as required by the securities disclosure laws and regulations applicable to the

Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/421037--Prime-Mining-Corp.-Announces-Appointment-of-New-Executive.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 Datenschutzrichtlinen.