Bear Creek Mining Reports Production of 11,169 Ounces of Gold in Q3 2022

06.10.2022 | Newsfile

Vancouver, October 6, 2022 - Bear Creek Mining Corp. (TSXV: BCM) (OTCQX: BCEKF) (BVL: BCM) ("Bear Creek" or the "Company") announces production results for the three months ended September 30, 2022 ("Q3 2022"), representing the Company's first full quarter of production from the Mercedes Gold Mine in Sonora, Mexico.

Production Highlights:

- 148,211 tonnes of ore processed during Q3 2022, representing an average of 1,611 tonnes per day
- 11,169 ounces of gold produced during Q3 2022; a 14.9% increase in Mercedes production year over year (1)
- The operational improvement program initiated shortly after acquiring Mercedes began showing positive results during Q3 2022, with tonnage, gold production, and development meters all trending higher throughout the quarter
- Recent development work will provide access to higher grade deposits at Rey de Oro and Marianas during Q4 2022, which is expected to contribute to additional production improvements

Production and development results for the quarter ended September 30, 2022 were:

	July 2022	August 2022	September 2022	Total Q3 2022 (2)
Ore Mined (tonnes)	37,532	45,638	45,528	128,698
Ore Processed (3) (tonnes)	45,505	50,875	51,831	148,211
Au recovery (%)	95.1	96.1	95.33	95.53
Au grade processed (gpt)	2.1	2.8	2.41	2.45
Au ounces produced	2,886	4,459	3,824	11,169
Au ounces sold (4)	6,557	3,419	2334	12,310
Au ounces streamed (5)	600	1,200	959	2,759
Operating development (mts)	199	173	389	761
Capital development (mts)	276	495	381	1,152

(1) Mercedes gold production for the three months ended September 30, 2021 was 9,722 ounces as reported by Equinox Gold Corp. (https://equinoxgold.com/_resources/news/2021Q3/2021-Q3-EQX-MDA.pdf).
(2) Silver production during the quarter amounted to 36,540 ounces and were delivered under a pre-existing streaming obligation.
(3) Ore processed during the quarter included 28,310 tonnes of low-grade stockpiled material.
(4) Au ounces sold at market prices.
(5) Au ounces sold at contracted gold stream prices.

Anthony Hawkshaw, CEO, stated, "Our focus at Mercedes is to safely increase throughput to achieve higher gold production. The operational improvement program we initiated shortly after acquiring Mercedes began bearing fruit during Q3 2022, with tonnage, gold production and development meters all trending higher throughout the quarter. We are extremely pleased that these production increases were achieved without a single lost time accident. Management has identified several cost reduction opportunities, and measures are being implemented to continue to increase production while lowering operating costs. These measures are expected to be realized through the remainder of 2022."

Bear Creek will announce its third quarter financial results on November 29, 2022 following which it will host a conference call to discuss Mercedes' performance (conference call details to follow).

Shares for Services

Subject to TSX Venture Exchange approval, Bear Creek will issue 250,274 common shares at a deemed price of $0.58 per share to Unison Mining Consulting Pte. Ltd. ("Unison") for work on the Mercedes Gold Mine operational improvement program completed as of September 30, 2022. Details regarding the ongoing Mercedes improvement program, and the terms of the Unison engagement agreement, are provided in the Company's news release dated September 6, 2022.

On behalf of the Board of Directors,

Anthony Hawkshaw
Chief Executive Officer

For further information contact:
Barbara Henderson - VP Corporate Communications
Direct: 604-628-1111
E-mail: barb@bearcreekmining.com

www.bearcreekmining.com

Subscribe to Bear Creek Mining news

NI 43-101 Disclosure

Disclosure of a scientific or technical nature in this news release has been reviewed and approved by, Andrew Swarthout, AIPG Certified Professional Geologist, Director of the Company and a Qualified Person ("QP") as defined in NI 43-101.

Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements regarding: the anticipated outcomes of the Mercedes operational improvement program and anticipated timeframe thereof; the potential to increase gold production from the Mercedes mine; the potential to reduce Mercedes operating costs; the anticipated date of release of the Company's Q3 2022 financial results and conference call related thereto; and TSX Venture Exchange approval and the subsequent issuance of shares to Unison. These forward-looking statements are provided as of the date of this news release and reflect predictions, expectations or beliefs regarding future events based on the Company's beliefs at the time the statements were made, as well as various assumptions made by and information currently available to them. In making the forward-looking statements included in this news release, the Company has applied several material assumptions, including, but not limited to the assumptions: that the location, scope and cost of the Company's planned development and operating activities will not differ materially from expectations; that potential cost reduction opportunities can be realized; and that TSX Venture Exchange approval of the Unison share issuance will be forthcoming. Although management considers these assumptions to be reasonable based on information available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and the risk exists that estimates, forecasts, projections, and other forward-looking statements will not be achieved or that assumptions on which they are based do not reflect future experience. We caution readers not to place undue reliance on these forward-looking statements as a number of important factors could cause the actual outcomes to differ materially from the expectations expressed in them. These risk factors may be generally stated as the risk that the assumptions expressed above do not occur, but may include additional risks as described in the Company's latest Annual Information Form, and other disclosure documents filed by the Company on SEDAR. The foregoing list of factors that may affect future results is not exhaustive. Investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by the Company or on behalf of the Company, except as required by law.

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

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/139714

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/424998--Bear-Creek-Mining-Reports-Production-of-11169-Ounces-of-Gold-in-Q3-2022.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.