

Tonogold Resources, Inc. Announces Receipt of Audited Financial Statements for Years 2019 and 2020

19.12.2022 | [ACCESS Newswire](#)

LA JOLLA, December 19, 2022 - [Tonogold Resources Inc.](#) (OTC PINK:TNGL) ("Tonogold" or "the Company"), a Company holding rights to acquire a substantial portion of the mineralized land within the Comstock Mining District, is pleased to announce the receipt of audited financial statements for accounting years 2019 and 2020 from the Company's external auditors. With 2019 and 2020 successfully completed, the external auditors will initiate review of accounting year 2021 with completion slated during the first half of 2023. The audited financials will be made available on the Company's website (tonogold.com).

William Hunter, Interim CEO said: "Completion of Tonogold's 2019 and 2020 audits represents a strong vote of confidence in the Company's financial track record. Receipt of these financial statements will increase Tonogold's access to additional sources of capital needed to refocus on drilling and exploration in the district."

Forward-Looking Statements:

This press release and any related calls or discussions may include forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 about Tonogold. Forward-looking statements are statements that are not historical facts. All statements, other than statements of historical facts, are forward-looking statements. Forward-looking statements include statements about matters such as: capital raising activities and negotiations; market conditions; future changes in exploration activities, production capacity, and operations; future exploration, production, operating, and overhead costs; production of feasibility studies, technical reports, or other findings related to estimated mineralization; operational and management restructuring activities; capital expenditures (by Tonogold or other parties) and their impact; investments, acquisitions, joint ventures, strategic alliances, business combinations, asset sales; consulting, operational, tax, financial and capital projects, and initiatives; contingencies; environmental compliance and changes in the regulatory environment; offerings, sales, equity dilution, and other actions regarding debt or equity securities; including a redemption of the debenture, and future working capital, costs, revenues, business opportunities, debt levels, cash flows, margins, earnings, and growth. The words "believe," "expect," "anticipate," "estimate," "project," "plan," "should," "intend," "may," "will," "would," "potential," and similar expressions identify forward-looking statements, but are not the exclusive means of doing so. These statements are based on assumptions and assessments made by Tonogold management in light of their experience and their perception of historical and current trends, current conditions, possible future developments, and other factors they believe to be appropriate. Forward-looking statements are not guarantees, representations, or warranties, and are subject to risks and uncertainties that could cause actual results, developments, and business decisions to differ materially from those contemplated by such forward-looking statements. Occurrence of such events or circumstances could have a material adverse effect on the business, financial condition, results of operations, cash flows, or the market price of Tonogold's securities. All subsequent written and oral forward-looking statements by or attributable to Tonogold or persons acting on their behalf are expressly qualified in their entirety by these factors. Tonogold does not undertake any obligation to publicly update or revise any forward-looking statement. Neither this press release nor any related calls or discussions constitutes an offer to sell or the solicitation of an offer to buy any other securities or Tonogold.

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SOURCE: [Tonogold Resources Inc.](#)

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