

Moneta Gold Inc. Announces Leadership Changes

21.06.2023 | [CNW](#)

TORONTO, June 21, 2023 - [Moneta Gold Inc.](#) (TSX: ME) (OTCQX: MEAUF) (FSE: MOPA) ("Moneta" or the "Company") announced today a change in the executive leadership of the organization. Gary O'Connor is stepping down from his position as CEO of Moneta effective July 1, 2023.

The Company will begin an executive search for a new CEO and Mr. Josef Vejvoda will act as interim CEO, effective July 1, 2023, following the departure of Gary O'Connor as the CEO and a director of the Company.

Mr. Vejvoda, the interim CEO, has served as the Chairman of Moneta's board of directors since June 2021. He also acts as a special advisor to K2 & Associates Investment Management Inc., a multi-strategy investment fund. Previously Josef was a portfolio manager at K2 from Aug 2013 and became K2's Chief Executive Officer in Oct 2018 and Chief Compliance Officer in Mar 2017, until stepping back from administrative duties in March 2021 to focus solely on special projects. Mr. Vejvoda has over twenty-five years of extensive capital markets experience and has held senior management roles at a number of the country's largest financial institutions including Merrill Lynch Canada, National Bank Financial, and TD Securities. Josef has served on numerous public company boards.

"Gary O'Connor's unique skillset has helped Moneta grow the Company's resource estimate significantly during his six year tenure. I would like to personally thank Gary for his dedication and geological insights. We wish Gary all the best as Moneta transitions to the next phase of the Company's progression towards becoming a gold producer in the coming years", stated Josef Vejvoda.

The board expresses its appreciation to Mr. O'Connor for his service to Moneta and wishes him success in his future endeavours.

About Moneta Gold

Moneta is a Canadian-based gold exploration company focused on advancing its 100% wholly owned Tower Gold project, located in the Timmins region of Northeastern Ontario, Canada's most prolific gold producing camp. The September 2022, PEA study outlined a combined open pit and underground mining and a 7.0 million tonne per annum conventional leach operation over a 24-year mine life, with 4.6 Moz of recovered gold, generating an after-tax NPV5% of \$1,066M, IRR of 31.7%, and a 2.6-year payback at a gold price US\$1,600/oz. Tower Gold hosts an estimated gold mineral resource of 4.5 Moz indicated and 8.3 Moz inferred. Moneta is committed to creating shareholder value through the strategic allocation of capital and a focus on the current resource upgrade drilling program, while conducting all business activities in an environmentally and socially responsible manner.

The Company's public documents may be accessed at www.sedar.com. For further information on the Company, please visit our website at www.monetagold.com or email us at info@monetagold.com.

Certain statements in this press release including certain information about Moneta's business outlook, objectives, strategies, plans, strategic priorities and results of operations, as well as other statements which are not current statements or historical facts, constitute "forward-looking information" or "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities laws. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (without limitation, statements regarding exploration programs, potential mineralization, future plans and objectives of the Company, updated to the mineral resources, and the timing and results thereof) are forward looking statements. Sentences and phrases containing words such as "believe", "estimate", "anticipate", "plan", "will", "intend", "predict", "outlook", "goal", "target", "forecast", "project", "scheduled", "proposed", "expect", "potential", "strategy", and the negative of any of these words, or variations of them, or comparable terminology that does not relate strictly to current or historical facts, are all indicative of forward-looking

statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company.

Forward-looking statements are subject to inherent risks and uncertainties, and are based on several assumptions, both general and specific, which give rise to the possibility that actual results or events could differ materially from Moneta's expectations expressed in or implied by such forward-looking statements and that Moneta's business outlook, objectives, plans and strategic priorities may not be achieved. These statements are not guarantees of future performance or events, and Moneta cautions you against relying on any of these forward-looking statements. Forward-looking statements are provided in this press release for the purpose of assisting investors and others in understanding Moneta's objectives, strategic priorities and business outlook, and in obtaining a better understanding of Moneta's anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes. Examples of forward-looking statements in this press release include, but are not limited to statements with respect to Moneta's search for a new chief executive officer.

Forward looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Important risk factors that could cause actual results or events to differ materially from those expressed in, or implied by, the forward-looking statements contained in this press release include, but are not limited to: uncertainties inherent in the business of mineral exploration and extraction; uncertainty with respect to the Company's liquidity and ability to secure additional financing; uncertainty of mineral resources; security threats to the Company's information technology systems; the current global financial condition; the market price of securities and substantial volatility in the market price of commodities; fluctuations of commodity prices; the Company's history of net losses; possible loss of interests in mineral properties; title risks; uncertainty relating to surface rights; environmental risks; risks associated with joint venture agreements; risks relating to statutory and regulatory requirements; uncertainty relating to the Company's competition with other gold exploration and development companies for materials and supplies; the Company's dependence on key management and employees; uncertainty arising from international conflict and other geopolitical tensions and events, including but not limited to Russia's invasion of Ukraine; uncertainty in respect of COVID-19 and any resurgence of same; uncertainty in respect of procuring licenses and permits from various governmental authorities; the term and extension of concession contracts; uninsurable risks; obligations under option and joint venture agreements; uncertainty as to whether mergers and amalgamations will be completed successfully; the Company's relationships with the communities in which it operates; internal conflicts of interest; infrastructure risks; the Company's lack of a dividend policy; and the fact that the outstanding common shares of the Company could be subject to dilution. Readers are cautioned that the risks referred to above are not the only ones that could affect Moneta. Additional risks and uncertainties not currently known to Moneta or that Moneta currently deems to be immaterial may also have a material adverse effect on Moneta's financial position, financial performance, cash flows, business, or reputation.

Forward-looking statements made in this press release are based on a number of assumptions that Moneta believed were reasonable at the time it made each forward-looking statement. The assumptions, although considered reasonable by Moneta on the day it made the forward-looking statements, may prove to be inaccurate. Accordingly, our actual results could differ materially from our expectations. 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. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

SOURCE [Moneta Gold Inc.](#)

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/446594--Moneta-Gold-Inc.-Announces-Leadership-Changes.html>

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