

# Bear Creek Mining Announces Q2 2023 Mercedes Production Results

18.07.2023 | [Newsfile](#)

Vancouver, July 18, 2023 - [Bear Creek Mining Corp.](#) (TSXV: BCM) (OTCQX: BCEKF) (BVL: BCM) ("Bear Creek" or the "Company") announces it produced 9,199 ounces of gold and 39,841 ounces of silver from the Mercedes Mine ("Mercedes") during the three months ended June 30, 2023 ("Q2 2023").

Eric Caba, President and CEO of Bear Creek, states, "As previously reported, delays in development work experienced during the first quarter of 2023 impacted Mercedes' operations during Q2 2023. This primarily manifested itself in lower grades available to process as we continued to catch-up on development in the mine. During Q2 we started making dramatic changes to the operations by implementing more productive mining methods. These changes have already had a significant impact on mining costs. Going forward, we expect this reduction to be up to 20% and continue through the remainder of 2023. The increase in development meters by 30% in Q2 2023 compared to the previous quarter, the greatly improved Mercedes' cost structure, and substantial contributions in tonnage planned from the higher average grade San Martin deposit, all as described below, set us up very well going into the remainder of the year. We continue to have every confidence in Mercedes' ability to deliver on its promise of increased production and greater cash flow."

Production and development results for the quarter ended June 30, 2023 are as follows:

	Q2 2023	Q1 2023
Ore Mined (tonnes)	121,490	133,621
Ore Processed (tonnes)	125,135	134,487
Gold recovery (%)	94.54	95.56
Gold grade processed (gpt)	2.41	2.91
Gold ounces produced	9,199	12,025
Silver ounces produced <sup>1</sup>	39,841	40,105
Gold ounces sold <sup>2</sup>	6,458	9,304
Gold ounces streamed <sup>3</sup>	3,063	3,182
Development (meters)	1,353	1,044

<sup>1</sup>Silver production was delivered under a pre-existing streaming obligation.

<sup>2</sup>Gold ounces sold at market prices.

<sup>3</sup> Gold ounces sold at contracted gold stream prices.

During Q2 2023, the Company revised the mining methods employed at the Marianas and San Martin deposits, from cut and fill mining at both deposits to room and pillar mining at San Martin and sub-level caving and sub-level stoping at Marianas. The use of long-hole open stoping was also increased in the remaining operating areas. These methodologies better align with the structural and geologic characteristics of these deposits, are less costly, and in the case of room and pillar mining, less dilutive.

The factors impeding development in Q1 2023 were substantially improved in Q2 2023 leading to a 30% increase in development advances quarter over quarter. Additionally, in general, the use of more bulk mining methodologies increases the efficiency of the development work as more tons of ore become available per meter of development, which effectively leverages the same development to greater effect and contributes to lower operating and all-in-sustaining costs.

Tonnes mined from the San Martin deposit are expected to double from 400 to 800 tonnes per day during Q3 2023 as the available working faces increase. The San Martin deposit contains 289k tonnes in Measured and Indicated Resources at an average grade of 6.6 g/t gold and is projected to account for roughly 50% of Mercedes' gold production in the second half of the year.

The Marianas deposit will be a strong contributor to 2023 production and a key component of the Company's longer-term plans for Mercedes. Marianas is located on the prolific Mercedes structural trend, which has contributed over 3.5 million tonnes of ore and over 580k ounces of gold to the mine's historical production since 2011. As underground delineation drilling continues to better define this deposit and surface exploration drilling begins to step out both along strike and below the existing Marianas workings, our understanding of this deposit and its potential continues to evolve. The discovery of a number of new veins, the pinching out of others, and the intersection of zones of intense structural complexity, including hydrothermal breccias that contain gold mineralization at significantly higher grades than the current reserve grade, indicate that much is yet to be learned and discovered along the Mercedes structural trend. The Marianas deposit remains open both along strike and to depth, and the structural trend continues, virtually unexplored, for an additional 4 km within the Mercedes' property.

Funds from the Company's recently announced private placement financing will, in part, be directed at advancing exploration at the Marianas and San Martin deposits and testing their potential extensions.

Bear Creek expects to announce its financial and operating results for Q2 2023 on or about August 22, 2023.

On behalf of the Board of Directors,  
Eric Caba  
President and Chief Executive Officer

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

[www.bearcreekmining.com](http://www.bearcreekmining.com)

Subscribe to Bear Creek Mining news

NI 43-101 Disclosure

Scientific and technical information in this news release is based on work programs and initiatives conducted under the supervision of, and/or has been reviewed and approved by, Andrew Swarhout, AIPG Certified Professional Geologist, a director of the Company who is a Qualified Person ("QP") as defined in NI 43-101. Measured and Indicated Resources at the San Martin deposit as provided in this release are taken from the Technical Report entitled "NI 43-101 Technical Report, Mercedes Gold-Silver Mine, Sonora State, Mexico" dated July 4, 2022 with an effective date of December 31, 2021, which is available on SEDAR ([www.sedar.ca](http://www.sedar.ca)) under the profile of [Bear Creek Mining Corp.](#) and which provides complete information regarding the assumptions used in the preparation of Mercedes Mineral Resources and Mineral Reserves.

Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking statements regarding: the expectation that operating costs at the Mercedes mine will be reduced by up to 20% and that these improved operating costs will continue through the remainder of 2023; anticipated production from the Mercedes mine, and contributions from individual deposits within the Mercedes mine during 2023, both quarterly and annually; expectations regarding trends in the pace of development advances and the risks which may impact development; anticipated increases in tonnage mined and mill feed grade in the remainder of 2023; the technical and geological appropriateness of various mining methodologies; expectations of the impact of development meters and mining methods on operating and all-in-sustaining costs; the Company's evolving understanding of controls on gold mineralization at various deposits in the Mercedes property; and, the potential for discovery of additional mineral deposits within the Mercedes property. 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 expectations 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 assumptions related to the Company's planned development and operating activities, business objectives, goals and

capabilities, financial resources and liquidity, assumptions related to gold and silver prices, and the expectation that anticipated development and operating results will not differ materially from expectations. On March 31, 2023 the Company had a working capital deficiency of \$60.0 million and the Mercedes mine is subject to a number of royalty and stream agreements. There is no guarantee that sufficient funds will be available to meet these obligations and the Company may be required to raise funds through the issuance of equity or by other means. There can be no assurances that such funding will be available, and if so, under acceptable terms and conditions. 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/173844>

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/448658--Bear-Creek-Mining-Announces-Q2-2023-Mercedes-Production-Results.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](#).