

Luca Mining Announces Appointment of Chris Richings as Vice-President Technical

10.10.2023 | [CNW](#)

VANCOUVER, Oct. 10, 2023 - [Luca Mining Corp.](#) ("Luca" or the "Company" (TSX-V: LUCA; OTCQX: LUCMF; Frankfurt: Z68) is pleased to announce the appointment of Mr. Chris Richings as Vice-President Technical for Luca.

Chris has over 20 years of experience in underground and open pit mining operations in North and South America. He is a highly effective leader of large operational and technical teams. Formerly Director of Technical Services for both the Josemaria Project and the Candelaria operations (both Lundin Mining projects); and previously held a series of management roles in mine planning and operations within the Lundin Mining and Freeport companies. Chris is committed to safe, sustainable, and responsible operations, and has experience with multi-million-dollar technical studies and projects from scoping to feasibility level, considering environmental stewardship and permitting, including a tailings storage facility, underground expansions, and greenfield open pit copper porphyry projects.

Mike Struthers, CEO, commented: "I'm delighted to welcome former colleague Chris Richings to the Luca team. As our new Vice-President Technical, Chris will provide invaluable leadership and direction in all technical disciplines at our mines but will initially focus on improving processes and performance at our Campo Morado Mine. Chris's engineering study experience will also be invaluable as we examine opportunities to expand production at our Tahuehueto Mine beyond our initial 1,000 tpd goal."

The Company announces that pursuant to its Omnibus Equity Incentive Plan, it has granted incentive stock options to purchase an aggregate 200,000 shares in the capital stock of the Company. The options will be exercisable at a price of \$0.35 per share for a period of 5 years.

About Luca Mining Corp

[Luca Mining Corp.](#) is a Canadian based mining company with two 100% owned Mexican gold, silver, and base metal mining projects.

Luca's Tahuehueto Mine is an underground gold project in northwestern Durango State, Mexico, located within the prolific Sierra Madre Mineral Belt which hosts numerous producing and historic mines along its trend. Tahuehueto is on track to become a significant and one of Mexico's newest gold mines to come into production. The Pre-Feasibility Study updated in 2022 contemplates an operation achieving 40,000 ounces gold-equivalent per year production.

Campo Morado, located in Guerrero State, Mexico, is an operating underground base and precious metals mine producing zinc and copper concentrates with significant precious metals credits.

Visit: www.lucamining.com

On Behalf of the Board of Directors

(signed) "Mike Struthers"

Mike Struthers, CEO and Director

Cautionary Note Regarding Production Decisions and Forward-Looking Statements

It should be noted that Luca declared commercial production at Campo Morado prior to completing a feasibility study of mineral reserves demonstrating economic and technical viability. Accordingly, readers should be cautioned that Luca's production decision has been made without a comprehensive feasibility study of established reserves such that there is greater risk and uncertainty as to future economic results from the Campo Morado mine and a higher technical risk of failure than would be the case if a feasibility study were completed and relied upon to make a production decision. Luca has completed a preliminary economic assessment ("PEA") mining study on the Campo Morado mine that provides a conceptual life of mine plan and a preliminary economic analysis based on the previously identified mineral resources (see News Release dated November 8, 2017, and April 4, 2018).

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward-looking statements" (collectively, "Forward-Looking Information") within the meaning of applicable Canadian securities laws. Forward Looking Information includes, but is not limited to, disclosure regarding the planned recommencement of mining operations at Campo Morado; and other possible events, conditions or financial performance that are based on assumptions about future economic conditions and courses of action; the timing and costs of future activities on the Company's properties, such as production rates and increases; success of exploration, development and bulk sample processing activities, and timing for processing at its own mineral processing facility on the Tahuehueto project site. In certain cases, Forward-Looking Information can be identified using words and phrases such as "plans," "expects," "scheduled," "estimates," "forecasts," "intends," "anticipates" or variations of such words and phrases. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that the current exploration, development, environmental and other objectives concerning the Campo Morado Mine and the Tahuehueto Project can be achieved; that recommencement of operations at Campo Morado will proceed as planned; the continuity of the price of gold and other metals, economic and political conditions, and operations. Forward-Looking Information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the Forward-Looking Information. There can be no assurance that Forward-Looking Information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on Forward-Looking Information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to Forward-Looking Information contained in this news release to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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.

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Quelle: [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

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