

# Metallic Minerals Appoints Dr. M. Stephen Enders to its Board of Directors

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March 14, 2024 - Vancouver, BC - [Metallic Minerals Corp.](#) (TSX.V: MMG; OTCQB: MMNGF) ("Metallic Minerals" or the "Company") is pleased to announce that Dr. M. Stephen Enders has been appointed to the Company's Board of Directors. Steve brings over 47 years of experience in mineral exploration and mining, working on some of the world's most significant copper and gold deposits. Steve is a major addition to the Metallic team and the Company looks forward to his invaluable contributions to the advancement of the La Plata copper-silver-gold-PGE and Keno Silver projects.

Steve's distinguished career includes former positions as Senior Vice President of Worldwide Exploration for Newmont Mining Corporation, the world's largest gold company, and President of Phelps Dodge Exploration Corporation (now Freeport McMoRan), one of the world's largest copper companies. In addition, he was also a director of [Copper Mountain Mining Corp.](#) (recently acquired by HudBay Mining) and former Executive Chairman, Director, and COO of EMX Royalty Corporation. As a co-founder of Cupric Canyon Capital LLC, Steve has been part of the team that has advanced the Khoemacau copper-silver mine in Botswana from exploration into production backed by private equity investors.

In addition to his achievements in industry, Dr. Enders has served as Department Head for Geology and Geological Engineering and for Mining Engineering at the Colorado School of Mines until 2023 and is on the Board of Governors for the CSM Foundation.

Dr. Enders is an Honorary Lecturer and past President of the Society of Economic Geologists (SEG) as well as former President of the SEG Foundation Board of Trustees. He received the Distinguished Achievement Medal from the Colorado School of Mines in 2009, the Ben F. Dickerson Award from the Society for Mining, Metallurgy & Exploration in 2014, and the Ralph W. Marsden Award from the Society of Economic Geologists in 2016.

Dr. Enders holds a BSc degree in geological engineering from the Colorado School of Mines and MSc and PhD degrees from the University of Arizona.

Metallic Minerals Chairman and CEO, Greg Johnson, stated, "We are very pleased to welcome Steve to the Metallic Minerals Board of Directors. Steve's depth of technical experience in exploration and development of major copper and gold deposits and mines worldwide with companies such as Newmont and Phelps Dodge, along with his hands on entrepreneurial experience in high-growth opportunities is a terrific addition to our board's current expertise in deposit discovery and advancement, process engineering, mine building and project financing."

Steve Enders stated, "I am excited by the opportunity to help Metallic Minerals advance the La Plata discovery. It is rare indeed today to find an outcropping porphyry copper deposit that has not yet been mined. The presence of high-grade copper mineralization with precious metal credits is promising for a potential underground mine that could be developed in the future with a net positive impact for all stakeholders."

## Grant of Long-Term Performance Incentives

Metallic Minerals further announces that, subject to the approval of the TSX Venture Exchange, it has granted 1,875,000 stock options (each, an "Option") to certain directors, officers and employees of the Company in accordance with the Company's Long-Term Performance Incentive Plan. Each Option is exercisable into one common share in the capital of the Company ("Share") at a price of \$0.30 per share, being the closing price of the Shares on the TSX Venture Exchange on March 13, 2024, for a period of five

years from the date of grant. The Options are subject to certain vesting requirements in accordance with the shareholder approved plan.

#### About Metallic Minerals

[Metallic Minerals Corp.](#) is a Canadian exploration and development stage company, focused on copper, silver, gold, and platinum group elements in the La Plata mining district in Colorado, and silver and gold in the high-grade Keno Hill and Klondike districts of the Yukon. Our objective is to create shareholder value through a systematic, entrepreneurial approach to making exploration discoveries, growing resources, and advancing projects toward development.

At the Company's La Plata project in southwestern Colorado, the expanded 2023 NI 43-101 mineral resource estimate highlights a significant porphyry copper-silver resource containing 1.2 Blbs copper and 17.6 Moz of silver with numerous additional targets showing potential for a district scale porphyry corridor. Drill results announced in early 2023 included the longest and highest-grade interval ever encountered at La Plata and one of the top intersections for any North American copper project in the past several years. In May 2023, the Company announced a 9.5% strategic investment by Newcrest Mining Limited (acquired by Newmont Corporation in November 2023) to accelerate the advancement of the La Plata project. A 4,500-meter drill program focused on expanding the current mineral resource and testing extensions of strong porphyry-style mineralization was completed in December 2023 with results pending. In the 2023 Fraser Institute's Annual Survey of Mining Companies, Colorado ranked 5<sup>th</sup> globally for investment attractiveness and 2<sup>nd</sup> in the USA.

In Canada's Yukon Territory, Metallic Minerals has consolidated the second-largest land position in the historic high-grade Keno Hill silver district, directly adjacent to [Hecla Mining Company's](#) operations, with more than 300 Moz of high-grade silver in past production and current M&I resources<sup>1,2</sup>. The new 2024 Resource Estimate at the Company's Keno Silver Project adds 18.16 Moz silver equivalent ounces<sup>3</sup> to the district<sup>3</sup>. Hecla, the largest primary silver producer in the USA and third largest in the world, is anticipating full production at its Keno Hill operations in 2024<sup>2</sup>.

The Company is also one of the largest holders of alluvial gold claims in the Yukon and is building a production royalty business by partnering with experienced mining operators, including Parker Schnabel of Little Flake Mining from the Discovery Channel show Gold Rush.

All of the districts in which Metallic Minerals operates have seen significant mineral production and have existing infrastructure, including power and road access. Metallic Minerals is led by a team with a track record of discovery and exploration success on several major precious and base metal deposits in the region, as well as having large-scale development, permitting and project financing expertise. The Metallic Minerals team has been recognized for its environmental stewardship practices and is committed to responsible and sustainable resource development.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Website: [www.mmgsilver.com](http://www.mmgsilver.com) Phone: 604-629-7800

Email: [cackerman@mmgsilver.com](mailto:cackerman@mmgsilver.com) Toll Free: 1-888-570-4420

Footnotes:

1. Cathro, R. J., Great Mining Camps of Canada 1. The History and Geology of the Keno Hill Silver Camp, Yukon Territory. Geoscience Canada, Sept. 2006. ISSN 1911-4850.
2. See Hecla Mining general presentation from September 2023, Slide 17, at [www.hecla.com](http://www.hecla.com). Hecla IR Update September 2023
3. See Metallic Minerals news release dated, February 26, 2024.

Forward-Looking Statements

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts including, without limitation, statements regarding potential mineralization, historic production, estimation of mineral resources, the realization of mineral resource estimates, interpretation of prior exploration and potential exploration results, the timing and success of exploration activities generally, the timing and results of future resource estimates, permitting time lines, metal prices and currency exchange rates, availability of capital, government regulation of exploration operations, environmental risks, reclamation, title, statements about expected results of operations, royalties, cash flows, financial position and future dividends as well as financial position, prospects, and future plans and objectives of the Company are forward-looking statements that involve various risks and uncertainties. Although Metallic Minerals believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Forward-looking statements are based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from those in forward-looking statements include failure to obtain necessary approvals, unsuccessful exploration results, unsuccessful operations, changes in project parameters as plans continue to be refined, results of future resource estimates, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, risks associated with regulatory changes, defects in title, availability of personnel, materials and equipment on a timely basis, accidents or equipment breakdowns, uninsured risks, delays in receiving government approvals, unanticipated environmental impacts on operations and costs to remedy same and other exploration or other risks detailed herein and from time to time in the filings made by the Company with securities regulators. Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral exploration, development of mines and mining operations is an inherently risky business. Accordingly, the actual events may differ materially from those projected in the forward-looking statements. For more information on Metallic Minerals and the risks and challenges of their businesses, investors should review their annual filings that are available at [www.sedar.com](http://www.sedar.com).

Neither the 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.

SOURCE: [Metallic Minerals Corp.](#)

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