

# Guanajuato Silver Accelerates Gold Loan Repayment

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VANCOUVER, May 14, 2026 - [Guanajuato Silver Company Ltd.](#) (the "Company" or "GSilver") (TSXV:GSVR)(OTCQX:GSVRF) is pleased to announce the accelerated partial repayment of the Company's gold loan with Ocean Partners UK Ltd. The Company announces that it has repaid 1,580.4 ounces of gold, which represents one full year of payments. This repayment was made from cash on hand, and the Company's obligations under the gold loan are now fully paid until May 2027. For clarity, the gold loan's maturity date is April 2028 (See GSilver news release dated April 28, 2025).

James Anderson, Chairman and CEO, said, "We are pleased to have advantageously capitalized on both the recent decline in the gold price, and on an early repayment discount to significantly reduce the amount outstanding on our sole remaining debt facility. With our portfolio of five producing precious metals mines demonstrating rapidly improving economics within the new silver and gold pricing environment, the Company has ample liquidity to take advantage of the recent down-swing in gold prices to reduce our debt obligation."

Since the inception of the gold loan, the Company has repaid to Ocean Partners 3,292.5 gold ounces, representing 46% of the original balance. There remains a total of 3,814.5 ounces of gold to be repaid under the facility; repayment will first be done in monthly installments of 131.7 gold ounces, recommencing in May 2027 for a period of 11 months, with monthly installments totalling 1,448.7 ounces; then at maturity in March 2028, a final bullet payment of 2,365.8 ounces would be owing. The Company intends to use any future weakness in the gold price to continue to aggressively reduce the amount of gold owing within the loan facility.

Brent Omland, CEO of Ocean Partners, added, "We have had a successful and mutually beneficial relationship with Guanajuato Silver for over five years; Moreover, we enthusiastically look forward to supporting their continued growth in the future."

ON BEHALF OF THE BOARD OF DIRECTORS

"James Anderson"  
Chairman and CEO

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Guanajuato Silver Bullion Store

Please visit our Bullion Store, where Guanajuato Silver coins and bars can be purchased.

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Forward-Looking Statements

This news release contains certain forward-looking statements and information, which relate to future events

or future performance including, but not limited to statements regarding GSilver's growth; rapidly improving economics at the Company's mines; that the Company has ample liquidity to take advantage of the current gold price to reduce its debt obligation; timing and intentions related to future repayment of the gold loan; and GSilver's status as one of the fastest growing silver mining companies in Mexico.

Such forward-looking statements and information reflect management's current beliefs and are based on information currently available to and assumptions made by the Company; which assumptions, while considered reasonable by the Company, are inherently subject to significant operational, business, economic and regulatory uncertainties and contingencies. These assumptions include: our estimates of the potential quantity, grade and metal content of the mineralized material at El Cubo, Bolanitos, VMC and San Ignacio, the geotechnical and metallurgical characteristics of such material conforming to sampled results and metallurgical performance; available tonnage of mineralized material to be mined and processed; resource grades and recoveries; assumptions and discount rates being appropriately applied to production estimates; prices for silver, gold and other metals remaining as estimated; currency exchange rates remaining as estimated; availability of funds for the Company's projects and to satisfy current liabilities and obligations including debt repayments; capital, decommissioning and reclamation estimates; prices for energy inputs, labour, materials, supplies and services (including transportation) and inflation rates remaining as estimated; no labour-related disruptions; no unplanned delays or interruptions in scheduled construction and production; all necessary permits, licenses and regulatory approvals are received in a timely manner; and the ability to comply with environmental, health and safety laws. The foregoing list of assumptions is not exhaustive.

Readers are cautioned that such forward-looking statements and information are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results, level of activity, production levels, performance or achievements of GSilver to differ materially from those expected including, but not limited to, market conditions, availability of financing, currency rate fluctuations, high inflation and interest rates, tariffs, geopolitical conflicts including wars, actual results of exploration, development and production activities, actual grades and recoveries of silver, gold and other metals from the Company's existing mines including El Cubo, Bolanitos, San Ignacio, VMC and Topia, availability of third party mineralized material for processing, unanticipated geological or structural formations and characteristics, environmental risks, future prices of gold, silver and other metals, operating risks, accidents, labor issues, equipment or personnel delays, delays in obtaining governmental or regulatory approvals and permits, inadequate insurance, and other risks in the mining industry. There are no assurances that GSilver will be able to continue to increase production, tonnage milled and recovery rates, improve grades and reduce costs at El Cubo, Bolanitos, San Ignacio, VMC or Topia to process mineralized materials to produce silver, gold and other concentrates in the amounts, grades, recoveries, costs and timetable anticipated. In addition, GSilver's decision to process mineralized material from El Cubo, Bolanitos, San Ignacio, VMC and Topia is not based on a feasibility study of mineral reserves demonstrating economic and technical viability and therefore is subject to increased uncertainty and risk of failure, both economically and technically. Mineral resources and mineralized material that are not Mineral Reserves do not have demonstrated economic viability, are considered too speculative geologically to have the economic considerations applied to them, and may be materially affected by environmental, permitting, legal, title, socio-political, marketing, and other relevant issues. There are no assurances that the Company's projected grades of gold and silver at El Cubo, Bolanitos, VMC and San Ignacio and the anticipated level of production therefrom will be realized. In addition, there are no assurances that the Company will meet its production forecasts or generate the anticipated cash flows from operations to satisfy its scheduled debt payments or other liabilities when due or meet financial covenants to which the Company is subject or to fund its exploration programs and corporate initiatives as planned. There is also uncertainty about the impact of any future global pandemic, ongoing global conflicts, elevated inflation and interest rates and the impact they will have on the Company's operations, supply chains, ability to access mining projects or procure equipment, contractors and other personnel on a timely basis or at all and economic activity in general. Accordingly, readers should not place undue reliance on forward-looking statements or information. All forward-looking statements and information made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) including the Company's most recently filed annual information form. These forward-looking statements and information are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required by law.

SOURCE: Guanajuato Silver Company Ltd.

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