

Company to Trade as Guanajuato Silver Company Ltd. - GSVR

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Receives \$2.1m from Warrant Exercises

VANCOUVER, June 9, 2021 - [Vangold Mining Corp.](#) (the "Company" or "VanGold") (TSXV:VGLD) (OTCQX:VGLDF) announces that reflective of the Company's new name, Guanajuato Silver Company Ltd. ("Guanajuato Silver"), at the market opening on Thursday June 10, 2021 the Company's shares will begin trading on the TSXV under the symbol GSVR and in the United States on the OTCQX market as GSVRF. Guanajuato Silver's shares will have the following CUSIP and ISIN numbers: CUSIP: 40066W106; ISIN: CA40066W1068.

Warrant Exercises:

Guanajuato Silver is pleased to announce that between mid-March, 2021 and June 8, 2021 it has received approximately C\$2,105,000 from the exercise of approximately 8,500,000 warrants held by shareholders of the Company. The exercised warrants represent a compilation of warrants issued in conjunction with various private placement financings completed by the Company from 2018-2020.

Cash Position: As at June 8, 2021 the Company had approximately C\$7,250,000 cash on hand. This amount does not include proceeds from the US\$7,500,000 (approximately C\$9,080,000) loan facility announced in the Company's news release of June 1, 2021. Assuming draw down of these funds in the near future, the Company will have approximately C\$16,330,000 in cash to continue to refurbish the El Cubo mill and delineate/develop additional mineral resources at its Combined El Cubo and El Pinguico operation in Guanajuato, Mexico. The Company remains on schedule to restart the El Cubo mill in Q4, 2021.

About Guanajuato Silver Company Ltd.:

Guanajuato Silver is an exploration and development company engaged in reactivating past producing silver and gold mines near the city of Guanajuato, Mexico. The Company's El Pinguico project is a significant past producer of both silver and gold located just 7 kilometers south of the city. The Company is now focused on the refurbishment of the El Cubo mill, and swift commencement of production from the El Cubo and El Pinguico Combined Operation, as well as delineating additional silver and gold resources through underground and surface drilling on its projects located in this 480-year-old mining camp.

ON BEHALF OF THE BOARD OF DIRECTORS

"James Anderson"
Chairman and CEO

For further information regarding Guanajuato Silver Company Ltd., please contact:
James Anderson, Director, +1 (778) 989-5346
Email: james.anderson@GSilver.com

Continue to watch our progress at: www.GSilver.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.

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, the amount and timing for draw down of the loan facility announced June 1, 2021, the ability of VanGold to successfully re-start the El Cubo mill and supply sufficient mineralized material from El Cubo and El Pinguico for processing through the El Cubo mill at projected rates, the ability to generate positive cash flow from the El Cubo mill as contemplated or at all, the exploration, development and mining potential of El Cubo and El Pinguico and the potential existence of additional mineral resources thereon. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward-looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to, market conditions, availability of financing, currency rate fluctuations, actual results of exploration, development and mining activities, unanticipated geological formations and characteristics, environmental risks, future prices of gold, silver and other metals, operating risks, accidents, labor issues, delays in obtaining governmental or regulatory approvals and permits, and other risks in the mining industry. There are no assurances that VanGold will be able to re-start the El Cubo mill to process mineralized materials in the amounts and at the costs anticipated. In addition, VanGold's decision to begin processing mineralized material from its above and underground stockpiles at El Pinguico and estimated resources at El Cubo through the El Cubo mill 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 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 results of the Company's PEA will be realized. Further, the proposed loan facility remains subject to customary closing conditions and there are no assurances that the Company will draw down the loan in the amount and timing anticipated or at all. There is also uncertainty about the spread of COVID-19 and variants of concern and the impact they will have on the Company's operations, supply chains, ability to access El Pinguico or El Cubo or procure equipment, contractors and other personnel on a timely basis or at all and economic activity in general. All the forward-looking statements made in this news release are qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. These forward-looking statements 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.

Guanajuato Silver Company Ltd.
PH: +1(778) 989-5346 E: info@GSilver.com W: GSilver.com
CA: Suite 578 - 999 Canada Place, Vancouver B.C. V6C 3E1

MX: Carretera - Guanajuato - Silao km 5.5, Int. #4, Col. Marfil CP36250, Guanajuato, Gto., Mexico

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