

# Hispania Resources Announces the Preparation of its Three-Year Exploration Program at Las Herrerias, on the Puebla de la Reina Property

18.01.2023 | [Newsfile](#)

Toronto, Jan. 18, 2023 - [Hispania Resources Inc.](#) (TSXV: ESPN) ("Hispania" or the "Company") is pleased to update its plans for the coming year and prepares for its exploration program at the Puebla de la Reina ("PBR") property, Las Herrerias permit, for the next three years. This program consists of surface exploration, geophysics, surface sampling and diamond drilling across the property, which is located in a mining friendly jurisdiction in Southern Spain.

During the second half of the year, as travel opened up, Hispania's team met with regional government officials as well as the local Mayor in PBR to update on the company's plans going forward. The Mayor was appreciative and supportive of the Company's work during the COVID-19 pandemic, and was looking forward to more work in the area going forward. This continued through the back half of the year and after meeting with Government officials in Extremadura in the 3rd quarter of the year, "we presented the work program for Herrerias to the mining authorities and are pleased that it has been recommended for implementation," commented Norm Brewster, CEO of Hispania. The Company expects to begin this work program during the second quarter of 2023.

Further, during 2022, Hispania undertook the evaluation of several additional properties in Spain and has entered negotiations on two of these properties. The company hopes to update on these negotiations as they proceed. The company has been quite pleased with the continued interest in Mining opportunities in Spain, which was underscored by the largest deal of the year in the country with Sandfire Resources' \$2.1 Billion acquisition of MATSA (its first President was Norman Brewster, CEO of Hispania).

Hispania also announces that it intends to settle outstanding indebtedness of \$622,480 through the issuance of 4,788,305 common shares of the Corporation at a deemed price of \$0.13 per common share (the "Debt Settlement"). The common shares issued in connection with the Debt Settlement will be subject to a hold period of four months from the date of closing. "The Management team and I are pleased to participate in the shares for debt settlement, as we are demonstrating our commitment to the company, as our management team and staff have all participated in this and are agreeing to have all wages and payables due to us over 18 months from April 2021 to September 2022 settled with this," commented Mr. Brewster.

The Debt Settlement is subject to the approval of the TSX Venture Exchange ("TSXV"). Certain transactions pursuant to the Debt Settlement are "related party transactions" as defined under Multilateral Instrument 61-101 ("MI 61-101") and are exempt from the formal valuation approval requirements of MI 61-101 as the securities of the Company are listed on the TSXV. The transactions are also exempt from the minority approval requirement of MI 61-101 as the fair market value of the consideration for the transaction does not exceed 25% of the Company's market capitalization.

At the company's Annual General Meeting on November 14, 2022, the existing Board of three members was re-elected and provision was made to add additional Directors which the company intends to do in the current year.

## About Hispania Resources Inc.

Hispania Resources Inc is a mineral exploration company focused on mining opportunities in Spain. Hispania is currently focused on developing the long-term mining potential of its core asset, the Zinc, Copper, Lead enriched Puebla de la Reina ("PBR") property in the low-risk and historic mining district of Extremadura in Southwest Spain. The PBR property covers an area of 90 km<sup>2</sup>. Hispania, through its subsidiary, La Joya, has entered into a purchase agreement with Auplata S.A. to acquire a 100% interest in the PBR property. The management of Hispania contains industry veterans who have more than 120 years of mineral exploration and production experience in multiple jurisdictions and have successfully managed multiple international mining companies. This includes in Spain, where some of the team was responsible for the founding and building of Iberian Resources, with the continued support of the local and regional governments, including the well developed and sophisticated transportation and mining infrastructure.

For more information on Hispania Resources Inc., visit: <http://HispaniaResources.com/>.

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Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/565788--Hispania-Resources-Announces-the-Preparation-of-its-Three-Year-Exploration-Program-at-Las-Herrerias-on-the-Pu>

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