

Diamcor Mining Engages Investor Cubed (I3) for Additional Investor Relations and Shareholder Communications

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KELOWNA, June 16, 2023 - Diamcor Mining Ltd (the "Company" or "Diamcor")(TSXV:DMI)(OTCQB:DMIFF)(FRA:DC3A) is pleased to announce that it has engaged Investor Cubed Inc. ("Investor Cubed") to provide additional investor relations and shareholder communications services in Canada for the Company.

Diamcor is focused on increasing awareness within various investment communities on the Company's various efforts, and the addition of Investor Cubed is aimed at furthering this objective. "Investor Cubed is an established company with 20 years' experience, and we look forward to their team providing us with additional introductions and awareness within the Canadian advisor community, as well as institutional investors and dealers" said Dean Taylor, CEO of Diamcor.

"Investor Cubed is excited to begin working with Diamcor, as we see the Company as having significant potential for revenue growth and expansion of their project in the near-term through the drilling and bulk sampling efforts over the greater areas recently announced", said Neil Simon, CEO of Investor Cubed. "We believe the current market metrics do not accurately reflect this growth potential, the existing assets, or how well positioned the Company is at a key time in the rough diamond sector", added Neil Simon, CEO.

The terms of the Investor Relations/Consulting Agreement with Investor Cubed (the "Agreement"), will commence on June 15th for a one-year term (terminable at Diamcor's option after three months), and provide for cash compensation of \$7,500.00 per month payable by Diamcor to Investor Cubed for services rendered pursuant to the terms of the Agreement. Subject to the approval of the Diamcor Board of Directors and applicable TSX Venture Exchange policies, Diamcor has also agreed to grant Investor Cubed options to purchase 300,000 shares to be priced at \$0.15. The options will vest in accordance with the TSX Venture Exchange vesting requirements as follows: 75,000 options may be exercised on September 15, 2023, 75,000 on December 15, 2023, 75,000 options on March 15, 2024, and the final 75,000 options on June 15, 2024. All options expire three years from the date of issue and are subject to the required hold periods pursuant to applicable securities laws and TSX Venture Exchange policies. Investor Cubed's engagement is subject to acceptance by the TSX Venture Exchange.

About Diamcor Mining Inc.

[Diamcor Mining Inc.](#) is a fully reporting publicly traded Canadian diamond mining company with a well-established history in the mining, exploration, and sale of rough diamonds. The Company is listed on the TSX Venture Exchange (V.DMI), and trades on the OTC QB International (DMIFF). The Company's primary focus is on the development of its Krone-Endora at Venetia Project which is co-located and directly adjacent to De Beers' Venetia Diamond Mine in South Africa. The Venetia diamond mine is recognized as one of the world's top diamond-producing mines, and the deposits which occur on Krone-Endora have been identified as being the result of shift and subsequent erosion of an estimated 1,000 vertical meters of material from the higher grounds of Venetia to the lower surrounding areas in the direction of Krone and Endora. The Company focuses on the acquisition and development of mid-tier projects with near-term production capabilities and growth potential and uses unique approaches to mining that involves the use of advanced technology and techniques to extract diamonds in a safe, efficient, and environmentally responsible manner. The Company has a strong commitment to social responsibility, including supporting local communities and protecting the environment.

About the Tiffany & Co. Alliance

The Company has established a long-term strategic alliance and first right of refusal with Tiffany & Co.

Canada, a subsidiary of world famous New York based Tiffany & Co., to purchase up to 100% of the future production of rough diamonds from the Krone-Endora at Venetia Project at market prices. In conjunction with this first right of refusal, Tiffany & Co. Canada also provided the Company with financing in an effort to advance the Project as quickly as possible. Tiffany & Co. is now owned by Moët Hennessy Louis Vuitton SE (LVMH), a publicly traded company which is listed on the Paris Stock Exchange (Euronext) under the symbol LVMH and on the OTC under the symbol LVMHF. For additional information on Tiffany & Co., please visit their website at www.tiffany.com.

About Krone-Endora at Venetia

In February 2011, Diamcor acquired the Krone-Endora at Venetia Project from De Beers Consolidated Mines Limited, consisting of the prospecting rights over the farms Krone 104 and Endora 66, which represent a combined surface area of approximately 5,888 hectares directly adjacent to De Beers' flagship Venetia Diamond Mine in South Africa. On September 11, 2014, the Company announced that the South African Department of Mineral Resources had granted a Mining Right for the Krone-Endora at Venetia Project encompassing 657.71 hectares of the Project's total area of 5,888 hectares. The Company has also submitted an application for a mining right over the remaining areas of the Project. The deposits which occur on the properties of Krone and Endora have been identified as a higher-grade "Alluvial" basal deposit which is covered by a lower-grade upper "Eluvial" deposit. The deposits are proposed to be the result of the direct-shift (in respect to the "Eluvial" deposit) and erosion (in respect to the "Alluvial" deposit) of material from the higher grounds of the adjacent Venetia Kimberlite areas. The deposits on Krone-Endora occur with a maximum total depth of approximately 15.0 metres from surface to bedrock, allowing for a very low-cost mining operation to be employed with the potential for near-term diamond production from a known high-quality source. Krone-Endora also benefits from the significant development of infrastructure and services already in place due to its location directly adjacent to the Venetia Mine, which is widely recognised as one of the top producing diamond mines in the world.

Qualified Person Statement:

Mr. James P. Hawkins (B.Sc., P.Geo.), is Manager of Exploration & Special Projects for Diamcor Mining Inc., and the Qualified Person in accordance with National Instrument 43-101 responsible for overseeing the execution of Diamcor's exploration programmes and a Member of the Association of Professional Engineers and Geoscientists of Alberta ("APEGA"). Mr. Hawkins has reviewed this press release and approved of its contents.

On behalf of the Board of Directors

Mr. Dean H. Taylor
President & CEO
Diamcor Mining Inc.
www.diamcormining.com

For further information, please contact:

Diamcor Mining Inc.
Dean H. Taylor,
President & CEO
Email: deant@diamcor.com

Investor Cubed Shareholder inquiries:

Investor Cubed Inc.
Neil Simon, Chairman & CEO
nsimon@investor3.ca
647-258-3310

About Investor Cubed:

Investor Cubed provides specialized services to small cap & mid cap private & public companies. With over 20 years' experience Investor Cubed has built relationships with Canada's top advisors, dealers, institutions, and investors. As a trusted partner to our clients, our objective is to help take them to the next level of development and recognition in the capital markets. We provide multiple services including Investor relations, financial consulting, dealer intros, research, going public assistance and access to capital. Through accomplishing this, we help create value for our clients' shareholders. For more information go to www.investor3.ca. Investor Cubed can trace its success to our core values: Integrity + Insight + Intelligence = I³

This press release contains certain forward-looking statements. While these forward-looking statements represent our best current judgement, they are subject to a variety of risks and uncertainties that are beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Further, the Company expressly disclaims any obligation to update any forward looking statements. Accordingly, readers should not place undue reliance on forward-looking statements.

WE SEEK SAFE HARBOUR

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