

Sierra Metals Announces Appointment Of Chief Financial Officer

28.06.2024 | [CNW](#)

TORONTO, June 28, 2024 - [Sierra Metals Inc.](#) (TSX: SMT) (OTCQX: SMTSF) ("Sierra Metals" or the "Company") is pleased to announce the appointment of Jean Pierre Fort to the position of Chief Financial Officer, effective July 1, 2024. Mr. Fort will succeed Jose Fernandez-Baca who is retiring from the Company effective June 30, 2024.

Ernesto Balarezo, CEO of Sierra Metals, commented, "We are delighted to welcome Jean Pierre to the executive management team at Sierra Metals. Jean Pierre brings senior financial and capital markets expertise to the role, complemented by mining industry experience in both base and precious metals. Since joining the Company as head of our business development and corporate finance functions, he has been instrumental in raising our profile with capital markets while being a key member of the Company's turnaround process."

"On behalf of the entire management team and the board of directors, I would like to thank Jose for his contributions to Sierra Metals. During his time as CFO he has helped the Company achieve a significantly stronger and improved financial position. We thank him for his dedication and wish him the very best in his future endeavors," added Mr. Balarezo.

About Jean Pierre Fort

Mr. Fort brings more than a decade of financial and operational experience as Sierra Metals' incoming CFO. He joined Sierra Metals in 2023 as head of business development and corporate finance. Previously, he was chief financial officer and head of corporate development at [Silver Mountain Resources Inc.](#), where he was instrumental in leading a successful initial public offering, multiple private placements and cost reduction initiatives while establishing the company's capital markets strategy. Prior to that, he was an associate in the mining and metals investment banking team at RBC Capital Markets in Toronto and worked in finance, investor relations, and supply chain operations at Volcan Compañía Minera, a Peruvian-based precious and base metals producer.

Mr. Fort holds a Bachelor in Business Administration from Universidad de Lima in Peru and a Masters of Business Administration from the Rotman School of Management at the University of Toronto.

About Sierra Metals

Sierra Metals is a Canadian mining company focused on copper production with additional base and precious metals by-product credits at its Yauricocha Mine in Peru and Bolivar Mine in Mexico. The Company is intent on safely increasing production volume and growing mineral resources. Sierra Metals has recently had several new key discoveries and still has many more exciting brownfield exploration opportunities in Peru and Mexico that are within close proximity to the existing mines. Additionally, the Company has large land packages at each of its mines with several prospective regional targets providing longer-term exploration upside and mineral resource growth potential.

Forward-Looking Statements

This press release contains forward-looking information within the meaning of Canadian securities legislation. Forward-looking information relates to future events or the anticipated performance of Sierra and reflect management's expectations or beliefs regarding such future events and anticipated performance based on an assumed set of economic conditions and courses of action. In certain cases, statements that

contain forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will be taken", "occur" or "be achieved" or the negative of these words or comparable terminology. By its very nature forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual performance of Sierra to be materially different from any anticipated performance expressed or implied by such forward-looking information.

Forward-looking information is subject to a variety of risks and uncertainties, which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the risks described under the heading "Risk Factors" in the Company's annual information form dated March 15, 2024 for its fiscal year ended December 31, 2023 and other risks identified in the Company's filings with Canadian securities regulators, which are available at www.sedarplus.ca.

The risk factors referred to above are not an exhaustive list of the factors that may affect any of the Company's forward-looking information. Forward-looking information includes statements about the future and is inherently uncertain, and the Company's actual achievements or other future events or conditions may differ materially from those reflected in the forward-looking information due to a variety of risks, uncertainties and other factors. The Company's statements containing forward-looking information are based on the beliefs, expectations, and opinions of management on the date the statements are made, and the Company does not assume any obligation to update such forward-looking information if circumstances or management's beliefs, expectations or opinions should change, other than as required by applicable law. For the reasons set forth above, one should not place undue reliance on forward-looking information.

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SOURCE: Sierra Metals Inc.

<https://www.goldseiten.de/artikel/623887--Sierra-Metals-Announces-Appointment-Of-Chief-Financial-Officer.html>

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