

Cabia Goldhills Inc. Announces Reorganisation Due to Financial Difficulties

02.04.2013 | [Marketwire](#)

MONTREAL, 04/02/13 - [Cabia Goldhills Inc.](#) ("Cabia") (TSX VENTURE: CGH) announces that due to the current difficult markets for junior exploration companies, it has been unsuccessful in raising sufficient capital to continue its operations as a going concern. Accordingly, the Board of Directors has decided to focus its remaining financial resources on the preservation of the company's exploration properties in Colombia and to suspend all head office and other non essential expenses. Cabia therefore regrets having to inform its shareholders that in order to cut costs, the filing and dissemination of its audited financial statements for the fiscal year ended November 30, 2012 has been postponed indefinitely, as well as the holding of its annual shareholder's meeting scheduled for April 25, 2013. In addition, the remuneration of executives and all non-field related consultants has been suspended indefinitely.

The board also announces that an executive committee of four members has been appointed to look at ways of maximizing shareholders value by negotiating joint venture agreements or sale of assets, in the hope of restoring normal operations. This committee is composed of Mr. Michel Delisle, CEO, Mr. Eddy Escalante, VP Exploration, Mr. Harold Barbosa, Director and Mr. Ernando Escobar, Director.

Cabia also announces the resignation from its Board of Directors of Mr. Guy Le Bel.

Cabia expects that trading in its shares will be suspended indefinitely.

About Cabia Goldhills Inc. www.cabiagoldhills.com

Cabia's Mejia Project is a 6,946 ha mineral concession located close to sea level and outside any environmentally restricted areas in the San Lucas gold district in the Sur de Bolivar region of the Department of Bolivar, Colombia. The San Lucas gold district is an under explored area where intense artisanal mining is present, including the Mejia Mines, as described in Cabia's NI-43-101 report on the Mejia Project available on the company's SEDAR profile at <http://www.sedar.com>.

In addition, Cabia has entered into a binding agreement to acquire an additional mining concession of more than 3,975 hectares located immediately to the south of the Mejia Project, in the San Lucas gold belt of the Bolivar Department, Colombia. The concession, to be known as the Mejia South Property is situated in the municipalities of Barranco de Loba and San Martin de Loba and Rio Viejo. A series of veins have been encountered on the Mejia South Property, having similar strike directions than those encountered at the four artisanal mines adjacent to the Mejia Property, namely La Gloria Mine, El Fogaje Mine, Los Romanes Mine and El Turco Mine (the "Mejia Mines").

Cabia now controls approximately 11,000 hectare of mining concessions, including several artisanal mines, which gives it one of the largest position in the San Lucas Gold Belt.

Cabia Goldhills is a TSX-V listed junior exploration company focused upon the exploration and development of gold projects in Colombia. Cabia currently has less than 39 million shares outstanding.

Prospective Statements, Quality Control and Assurance:

Statements in this press release contain forward-looking information within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Readers are cautioned that assumptions used in the preparation of forward-looking information may prove to be incorrect. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, level of activity, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information. There is no guarantee that the acquisition of the Mejia Mines will be completed.

Forward-looking information is based on the opinions and estimates of management at the date the

statements are made, and are subject to a variety of risks and uncertainties and other factors (many of which are beyond the control of Cabia) that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors could cause results to differ materially from those expressed in the forward-looking information include, but are not limited to: stock market volatility, access to capital, commodity prices and general economic conditions. Industry related risks could include, but are not limited to: operational risks in exploration, development and production; delays or changes in plans; competition for and/or inability to retain other services; competition for, among other things, capital, acquisitions of reserves, undeveloped lands, skilled personnel and supplies; risks associated to the uncertainty of reserve estimates; governmental regulation, including environmental regulation; geological, technical, drilling and processing problems and other difficulties in producing reserves; the uncertainty of estimates and projections of costs and expenses; incorrect assessments of the value of acquisitions; the need to obtain required approvals from regulatory authorities and other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive. The forward-looking information contained in this news release is expressly qualified by this cautionary statement. Cabia does not undertake any obligation to update or revise any forward-looking statements to conform such information to actual results or to changes in expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

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.

Contacts:

[Cabia Goldhills Inc.](#)

Mr. Maurice Montpetit

Vice President, Business Development

(514) 237-0645

Dieser Artikel stammt von [Minenportal.de](#)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/101668--Cabia-Goldhills-Inc.-Announces-Reorganisation-Due-to-Financial-Difficulties.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by [Minenportal.de](#) 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).