

NSX Silver Inc.: British Columbia Securities Commission Technical Disclosure Review

11.09.2013 | [The Newswire](#)

Bedford, September 11, 2013 - [NSX Silver Inc.](#) (NSY: TSXV) reports that it was recently selected by the British Columbia Securities Commission ("BCSC") for a targeted mining disclosure review. The purpose of the review was to assess selected aspects of the Company's mining technical disclosure for compliance with the requirements of National Instrument 43-101 Standards of Disclosure for Mineral Projects ("43-101"). Following the review the BCSC requested that the Company issue the following news release to clarify and retract certain of its technical disclosure.

Historical Technical Reports

The BCSC has identified that certain technical disclosure contained in two historical reports for the Dios Padre Property which had previously been available on the NSX Silver website did not comply with NI 43-101. The reports in question are the MacKay and Snellman 1966 report and the ACA Howe 2005 report. NSX Silver has recently terminated the Dios Padre Property option agreement and no longer has any interest in the Property (see NSX Silver news release dated September 6, 2013), and accordingly all disclosure documents relating to the Dios Padre Property have been removed from the Company's website including the MacKay and Snellman 1966 report and the ACA Howe 2005 report.

The 43-101 non-compliant disclosure items identified by the BCSC were as follows; 1. the disclosure of non-compliant exploration target description on page 21 of the ACA Howe 2005 report which did not include the information required by section 2.3 (2) of NI 43-101, 2. the disclosure of "gross in-situ metal value" on page 21 of the ACA Howe 2005 report without taking into consideration operating and capital costs, metal recoveries, smelter costs and other factors relating to the potential mining, extraction and recovery of metals, and 3. the disclosure of historical resource estimates in the MacKay and Snellman 1966 report without providing the information required by section 2.4 of NI 43-101.

June 2012 Company Presentation

The BCSC review also identified the use of the word "orebody" in slide 23 of the NSX Silver June 2012 presentation which had been previously available on the NSX Silver website. The term "orebody" implies economic viability and treats the quantities as reserves. The Company acknowledges the utilization of the term "orebody" was not appropriate and has removed the presentation from its website.

Qualified Person Disclosure

The BCSC further identified that NSX Silver did not identify a Qualified Person in its June 30, 2013 Management Discussion & Analysis, website and presentation with respect to technical information disclosed therein. NSX Silver accordingly has withdrawn all previous website and presentation materials and is in the process of preparing new website materials under the review of a Qualified Person.

John E. Hiner, Licensed Geologist and Registered Member of SME, a qualified person as defined by National Instrument 43-101, has reviewed and approved the technical information provided in this news release.

BCSC Technical Disclosure Review

The BCSC Compliance and Disclosure staff has the mandate to review the various public disclosure documents of companies which are reporting issuers in the British Columbia. For companies in the mineral exploration and mining sector, such reviews typically focus on compliance with NI 43-101. Earlier this year the BCSC issued a report titled 2012 Mining Report which highlights the results of the BCSC's mining technical disclosure reviews. A copy of the report is available on the BCSC website at: http://www.bcsc.bc.ca/uploadedFiles/companies/Mining/2012_Mining_Report.PDF

About NSX Silver

[NSX Silver Inc.](#) is a mineral exploration company actively exploring for silver and associated metals in Mexico. NSX Silver owns three mining concessions (Oso Blanco, Oso Blanco 2 and Piedras del Norte) comprising approximately 6,000 hectares of prospective ground situated in the prolific Sierra Madre Occidental. NSX Silver's shares are listed on the TSX Venture Exchange under the symbol NSY.

For further information, please contact:

Glenn A. Holmes, Chief Financial Officer

[NSX Silver Inc.](#)

(902) 798-1148

glenn.holmes@nsgoldcorp.com

Forward-Looking Statements

This news release contains statements that may constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of NSX Silver Inc. ("NSX Silver"), or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that NSX Silver or its shareholders will derive. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond NSX Silver's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risks and Uncertainties" in NSX Silver's Management Discussion and Analysis for the Year ended December 31, 2012, which is available on SEDAR at www.sedar.com, and could cause actual events or results to differ materially from those projected in any forward-looking statements. NSX Silver does not intend, nor does NSX Silver undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

Neither 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

Copyright (c) 2013 TheNewswire - All rights reserved.

Dieser Artikel stammt von Minenportal.de

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/111890--NSX-Silver-Inc.--British-Columbia-Securities-Commission-Technical-Disclosure-Review.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](#).