

Sabina Gold & Silver Statement on the Nunavut Impact Review Board's Report Regarding the Back River Gold Project

16.06.2016 | [Marketwire](#)

VANCOUVER, Jun 16, 2016 - [Sabina Gold & Silver Corp.](#) (TSX:SBB) ("Sabina" or the "Company") announces that it has received the report (the "Report") of the Nunavut Impact Review Board ("NIRB" or the "Board") to the Minister of Indigenous and Northern Affairs (the "Minister") in relation to Sabina's proposal (the "Proposal") relating to its Back River Gold Project in Nunavut, Canada (the "Project").

In its Report, the NIRB recommended to the Minister that the Project not proceed to the licensing and permitting regulatory phase at this time but indicated that the proposal could be reconsidered once more information is provided to address uncertainties regarding effects predictions and mitigation measures, particularly with respect to caribou and climate change.

The Report follows a lengthy regulatory process during which the NIRB reviewed Sabina's Environmental Impact Statement, which ran approximately 15,000 pages and included numerous technical studies and reports. The regulatory process included a six-day public hearing in Cambridge Bay, Nunavut.

During the public hearing, the Project received broad support from the Kitikmeot Inuit Association, Kitikmeot communities and federal and territorial government agencies. In its Report, the NIRB acknowledges the general support for the economic benefits that are expected to accrue to the Kitikmeot region if the Project were to proceed.

"We are studying the Report and reviewing the NIRB's recommendations as we seek to continue to move the Project forward," said Bruce McLeod, President and Chief Executive Officer of Sabina. "The Report is over 300 pages long and it will take some time for us to review and analyze the Report in detail," said McLeod. "We remain confident that the concerns of the Board can be addressed and resolved through further consultation and collaboration with stakeholders."

"We fully appreciate the central importance of caribou in the North," said McLeod. "Obviously, climate change is a matter that impacts everyone - and Northern Canada is more heavily impacted than other places. These are values and concerns we share. Sabina will be considering these issues carefully as it continues its review of the NIRB report."

Under the provisions of the *Nunavut Land Claim Agreement*, the next step in the Project review process is for the Minister to review the NIRB's report. Sabina is reviewing its options, including a request to the Minister to refer the report back to NIRB for further consideration.

Conference Call

The Company will be holding a conference call on Thursday June 17, 2016 at 6:30am Pacific time.

PARTICIPANT TELEPHONE NUMBERS

Canada/USA TF: 1-800-319-4610

Toronto Toll: +1-416-915-3239

International Toll: +1-604-638-5340

Callers should dial in 5 - 10 min prior to the scheduled start time and simply ask to join the Sabina call.

Sabina Gold & Silver Corp

Sabina Gold & Silver Corp. is a well-financed, emerging precious metals company with district scale, world class undeveloped assets in one of the world's newest, politically stable mining jurisdictions: Nunavut, Canada.

Sabina recently released a Feasibility Study on its 100% owned Back River Gold Project which presents a project that has been designed on a fit-for purpose basis, with the potential to produce ~200,000 ounces a year for ~11 years with a rapid payback of 2.9 years. At a US\$1,150 gold price and a 0.80 exchange rate, the Study delivers a potential after tax internal rate of return of approximately 24.2% with an initial CAPEX of \$415 million.

In addition to Back River, Sabina also owns a significant silver royalty on Glencore's Hackett River Project. The silver royalty on Hackett River's silver production is comprised of 22.5% of the first 190 million ounces produced and 12.5% of all silver produced thereafter.

The Company has approximately \$45 million in its treasury and is currently amending the budget and plans for 2016.

Qualified Person

Wes Carson, P.Eng, Vice-President, Project Development for the Company has reviewed and approved the technical disclosure in this news release in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.

Forward Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws (the "forward-looking statements"), including our belief as to our ability to address and resolve the concerns of the NIRB through further consultation and collaboration with stakeholders. These forward-looking statements are made as of the date of this news release. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. While we have based these forward-looking statements on our expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. Such risks, uncertainties, assumptions and factors include, among others, the actions by government and regulatory authorities, such as NIRB. In addition, there are known and unknown risk factors which could cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Known risk factors include risks associated with exploration and project development; the need for additional financing; the calculation of mineral resources and reserves; operational risks associated with mining and mineral processing; fluctuations in metal prices; title matters; government regulation; obtaining and renewing necessary licences and permits; environmental liability and insurance; and other risks and uncertainties, including those relating to the Back River Project and general risks associated with the mineral exploration and development industry described in our Annual Information Form, financial statements and MD&A for the fiscal period ended December 31, 2015 filed with the Canadian Securities Administrators and available at www.sedar.com. Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. We are under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

Contact

[Sabina Gold & Silver Corp.](#)

Nicole Hoeller, Vice-President, Communications

1 888 648-4218

nhoeller@sabinagoldsilver.com

Sabina Gold & Silver Corp.

Bruce McLeod, President & CEO

604 998-4175

604 998-1051

www.sabinagoldsilver.com

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

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/189617--Sabina-Gold-und-Silver-Statement-on-the-Nunavut-Impact-Review-Boardund039s-Report-Regarding-the-Back-Riv>

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](#).