

Sun Peak Metals Provides Corporate Update - Exploration Work Expected To Resume on Shire Project

07.02.2024 | [ACCESS Newswire](#)

VANCOUVER, February 7, 2024 - [Sun Peak Metals Corp.](#) (the "Company" or "Sun Peak") (TSXV:PEAK)(OTCQB:SUNPF) is pleased to report that the Company is prepared to resume exploration activities on the Shire Project, Ethiopia.

Sun Peak will recommence work on three exploration licenses at the Shire Project in the first half of 2024, which will include drilling to test multiple copper-gold VMS targets developed by the Company. Further information about upcoming work programs, including a detailed summary of the drill targets, will be forthcoming.

Over the past 12 months, Sun Peak management has actively engaged with stakeholders and various levels of government in preparation for resuming exploration work on the Shire Project. This proactive approach involved close communication with stakeholders in Addis Ababa, Mekele, Shire, as well as nearby towns and villages within the Shire Project license areas. These efforts were undertaken to ensure the safety of Sun Peak personnel and to confirm local stakeholder interest in the project's resumption.

"We are very happy that the Tigray region is again peaceful and stable," stated Greg Davis, CEO of Sun Peak, "Our Ethiopian team based out of Addis Ababa and Shire are available and supportive for a return to exploration activities. Multiple governmental and non-governmental agencies have been supportive of re-entering the region. We worked hard to keep our in-country technical team together, and we're proud of our team's resilience and dedication to the company. Sun Peak is now satisfied that all requirements for the company to safely return to work have been met. We are looking forward to the resumption of exploration work and drill testing our high priority copper-gold VMS targets."

Safety of all employees, consultants, and contractors is paramount. The Company recently completed an extensive Security and Safety assessment using the Company's independent security and risk management consultant, which confirmed low levels of risk in the license area and for the type of exploration drilling work the Company will accomplish.

The Company received notification letters from the Ministry of Mines declaring that Force Majeure will end for three of the licenses in 2024. The licenses are Nefasit, held by Sun Peak Ethiopia and Meli and Terer held by Axum Metals (JV Company between Sun Peak and Ezana Mining PLC).

Adi Dairo, and two licenses applied for prior to the beginning of the conflict, Adi Mendi and Wokemba, are expected to have Force Majeure measures lifted at a future date.

The Shire Project

[Sun Peak Metals Corp.](#) is exploring the district-scale Shire VMS Project in the Tigray Region of northern Ethiopia. The Shire Project is comprised of six exploration licenses and covers approximately 1,450 square kilometers in the prospective Arabian Nubian Shield. The licenses are in the same geological environment as both the Bisha Mine and the Asmara Projects to the north in Eritrea. The Sun Peak team have worked in East Africa for more than two decades and the Company's strategy is to apply exploration techniques that have worked successfully in the region before, to build assets through major copper-gold VMS discoveries.

Current Cash

The Company currently has approximately CDN\$6.4 million cash. No near-term financings are required, and Sun Peak is fully funded for currently planned drill programs.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Sun Peak Metals Corp.](#)

Greg Davis
President, CEO & Director

FOR FURTHER INFORMATION, PLEASE CONTACT:

Greg Davis
(T): +1 (604) 999 1099
(E): info@sunpeakmetals.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

Certain information and statements in this news release may be considered forward-looking information or forward-looking statements for purposes of applicable securities laws (collectively, "forward-looking statements"), which reflect the expectations of management regarding its disclosure and amendments thereto. Forward-looking statements consist of information or statements that are not purely historical, including any information or statements regarding beliefs, plans, expectations or intentions regarding the future. Such information or statements may include, but are not limited to, statements with respect to the state of emergency in Ethiopia being revoked and the resumption of exploration on the Shire Project, the goal of making a significant discovery and the development of a large-scale project in Ethiopia, and identifying other potential properties and opportunities both in Ethiopia and globally. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits Sun Peak will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions, which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements include the duration of force majeure preventing the execution of the planned exploration programs at the Shire Project and that once conducted do not meet expected results. These forward-looking statements are made as of the date of this news release and, except as required by applicable securities laws, Sun Peak assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks and Uncertainties" section in the Prospectus filed with Canadian security regulators.

SOURCE: [Sun Peak Metals Corp.](#)

View the original press release on [accesswire.com](https://www.accesswire.com)

Dieser Artikel stammt von [Minenportal.de](https://www.minenportal.de)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/524976--Sun-Peak-Metals-Provides-Corporate-Update---Exploration-Work-Expected-To-Resume-on-Shire-Project.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](#).