Nova Royalty Provides Update on its Investment in the Vizcachitas Project and Appoints Douglas Silver as Strategic Advisor

10.06.2021 | CNW

VANCOUVER, June 10, 2021 - Nova Royalty Corp. ("Nova" or the "Company") (TSXV: NOVR) (OTCQB: NOVRF) is pleased to provide an update on its investment in the Vizcachitas project and announce the appointment of Douglas B. Silver as Strategic Advisor to the Company.

Alex Tsukernik, Nova's President and CEO, commented, "We are encouraged by the progress at Vizcachitas and other projects where Nova has committed capital and gladly welcome Doug Silver, one of the most accomplished entrepreneurs of the royalty sector, to the team as we enter the next phase of growth. We would also like to formally welcome Resource Capital Funds, from whom we acquired the Vizcachitas royalty, to the Nova shareholder register in connection with Vizcachitas meeting its first project milestone since our transaction in February 2021."

Vizcachitas Project

On April, 30 2021, Los Andes Copper Ltd. (TSX-V:LA) ("LAC"), the 100% owner of the Vizcachitas project ("Vizcachitas") in Chile, announced that it had received unanimous approval from the Regional Environmental Committee (Comision de Evaluacion Ambiental) for drilling to be carried out at Vizcachitas. Once the remaining permits required to commence drilling are received, LAC will be able to undertake the drilling program needed to complete a Pre-Feasibility Study ("PFS") on Vizcachitas. The proposed workplan includes infill drilling within the PFS open pit, drilling to extend the higher-grade mineralization to the north of the Preliminary Economic Assessment pit, and to test the prospective geophysical targets identified in 2020.

Subsequently, on May 3, 2021, LAC announced that Queens Road Capital ("Queens Road"), a leading financier to the global resource sector, invested US$5 million in LAC by way of convertible debenture and that Warren Gilman, Chairman and CEO of Queens Road, would join the LAC Board of Directors. In the transaction press release, Queens Road referred to Vizcachitas as "potentially the most advanced, ready to build copper porphyry project in South America".

Subsequently, the Resolución de Calificación Ambiental ("RCA"), which confirmed the contents of the drilling permit announced on April 30, 2021, was publicly released. Pursuant to Nova's agreement with RCF VI CAD LLC, an affiliate of Resource Capital Funds VI L.P. ("RCF VI"), the Company issued 535,179 shares to RCF VI (reflecting a milestone payment in the amount of US$1,750,000 satisfied in common shares of Nova and priced based on a 30-day volume weighted average trading price up to and including April 29, 2021). The Company anticipates making an additional payment of US$1,750,000 in common shares of Nova at the time that the remaining required permits for commencement of drilling are received.

Appointment of Douglas B. Silver as Strategic Advisor

Nova is pleased to announce that Douglas B. Silver has joined the Company as a Strategic Advisor, effective immediately. Mr. Silver is one of the early pioneers of the mining royalty sector and a member of the U.S. Mining Hall of Fame. In 2003, he co-founded International Royalty Corporation ("IRC"), a company listed on the Toronto Stock Exchange, and served as its Chairman and CEO. His team built IRC into the world's fourth largest precious metals royalty company in under five years. In 2010, IRC was sold for C$749 million to Royal Gold (NASDAQ: RGLD). In 2011, he became a Portfolio Manager for Red Kite Management, a private equity firm, where he was responsible for sourcing, negotiating and closing investments. Following Red Kite's spinout of Orion Resource Partners ("Orion") in 2013, Douglas helped grow Orion into one of the world's largest mining private equity firms and directly managed the C$1.1 billion portfolio sale of Orion's royalties and streams to Osisko Gold Royalties (NYSE & TSX: OR). Mr. Silver retired from Orion in December 2020.

Mr. Silver holds an M.Sc. in Economic Geology from the University of Arizona and a B.A. in Geology and Zoology from the University of Vermont.

About Nova

Nova is a royalty company focused on providing investors with exposure to the key building blocks of clean energy - copper and nickel. The Company is headquartered in Vancouver, British Columbia and is listed on the TSXV under the trading symbol "NOVR" and on the US OTCQB under the ticker "NOVRF".

ON BEHALF OF Nova Royalty Corp.,
(signed) "Alex Tsukernik"

President and Chief Executive Officer
Phone: (604) 696-4241
Email: info@novaroyalty.com
Website: www.novaroyalty.com

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

TECHNICAL AND THIRD-PARTY INFORMATION

Except where otherwise stated, the disclosure in this press release relating to the Vizchachitas project is based on information publicly disclosed by the owners or operators of this property and information/data available in the public domain as at the date hereof and none of this information has been independently verified by Nova. Specifically, as a royalty holder, Nova has limited, if any, access to the property subject to the NSR. Although Nova does not have any knowledge that such information may not be accurate, there can be no assurance that such third party information is complete or accurate. Some information publicly reported by the operator may relate to a larger property than the area covered by the NSR. Nova's royalty interests often cover less than 100% and sometimes only a portion of the publicly reported mineral reserves, mineral resources and production of a property.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation. The forward-looking statements herein are made as of the date of this press release only, and the Company does not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budgets", "scheduled", "estimates", "forecasts", "predicts", "projects", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking information in this press release includes, but is not limited to,; exploration and expansion potential, production, recoveries and other anticipated or possible future developments on the Vizcachitas project, current and potential future estimates of mineral reserves and resources; future commercial production from the Vizcachitas project; and all other required regulatory approval to the acquisitions of the NSR and the Loan Facility; and management's expectations regarding Nova's growth. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Nova to control or predict, that may cause Nova's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including, but not limited to, the risk factors set out under the heading "Risk Factors" in the Company's final non-offering long form prospectus dated August 14, 2020 available for review on the Company's profile at www.sedar.com. Such forward-looking information represents management's best judgment based on information currently available. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly,

readers are advised not to place undue reliance on forward-looking statements or information.

SOURCE Nova Royalty Corp.

Contact
Alex Tsukernik, President and Chief Executive Officer, Phone: (604) 696-4241, Email: info@novaroyalty.com, Website: www.novaroyalty.com

Dieser Artikel stammt von Minenportal.de
Die URL für diesen Artikel lautet:
https://www.minenportal.de/artikel/346799--Nova-Royalty-Provides-Update-on-its-Investment-in-the-Vizcachitas-Project-and-Appoints-Douglas-Silver-as-Strate

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 2007-2024. Es gelten unsere AGB und Datenschutzrichtlinen.