# Golden Arrow Chairman's Update

written by Raj Shah | November 14, 2018

November 14, 2018 (Source) – **Golden Arrow Resources Corporation (TSX-V: GRG, FSE: G6A, OTCQB: GARWF), "Golden Arrow" or the "Company".**

I would like to update our investors, that Golden Arrow is currently on track to deliver exceptional growth in value for our shareholders. Despite the current softness in the mining markets, our Company has been busy executing on a strategy that is delivering value on two fronts: **production** and **exploration.**

***Production – Puna Operations Inc.***



Figure 1 – Puna – Floatation Plant. (CNW Group/Golden Arrow Resources Corporation)

After successfully completing the combination of our Chinchillas Silver Deposit with SSR Mining Inc.'s production plant into a new entity, Puna Operations Inc., I am proud to report that Chinchillas remains on track to go into full-scale commercial production before the end of this year. This combination that utilizes the existing operation plant represents tremendous savings in capex and time to production.

The Chinchillas integration remains on budget (see SSR Mining news release dated November 8, 2018), as most of the capex has already been paid. For Golden Arrow's 25% share, this represents a contribution of approximately $13M (out of a total of $20.1M). For the balance of costs, Golden Arrow is fully financed to meet this obligation through our credit agreement with SSR Mining.

***Exploration – New Golden Explorations Inc.***

Golden Arrow's 100% owned exploration subsidiary, New Golden Explorations, has been focused on acquiring advanced stage exploration projects with the potential to deliver sizable added share value. After extensive review of many prospects, we have recently announced the acquisition of the Indiana Gold-Copper and the Atlantida Copper-Gold projects. Both of these projects are capable of quickly defining and increasing their respective resources.

Funding to advance New Golden is being sought through venture capital and private equity funds. This financing would be directly into New Golden. Because of our recent acquisitions and our plan to continue reviewing potential additional projects, we are reviewing Golden Arrow's future financing requirements.

## Exploration Pipeline



Figure 2 – Exploration Pipeline. (CNW Group/Golden Arrow Resources Corporation)

This update is intended to re-iterate to our shareholders that Golden Arrow represents outstanding value for growth both through our imminent cash flow and through exploration discovery. I feel the market does not fully appreciate the potential imbedded in our Company. But as we embark on this two pronged strategy, Golden Arrow is poised to be a standout winner.

## About Golden Arrow:

Golden Arrow Resources Corporation is an exploration company earning production income.  The Company has a successful track record of creating value by making precious and base metal discoveries and advancing them into exceptional deposits. Golden Arrow owns a 25% share of Puna Operations Inc., a joint venture

operated by SSR Mining, with more than 8 years of forecast production and upside potential at the Pirquitas -Chinchillas silver mining project.  Golden Arrow is actively exploring a new portfolio of advanced projects in Chile, as well as other targets within its portfolio of more than 200,000 hectares of properties in Argentina. The Company is a member of the Grosso Group, a resource management group that has pioneered exploration in Argentina since 1993.

ON BEHALF OF THE BOARD

*“Joseph Grosso”*

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Mr. Joseph Grosso,
Executive Chairman, President and CEO

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