

Sixth Wave and Magnus Mineral Resources (PVT) Ltd Sign USD\$50M+ Contract for Implementation of IXOS(R) Mining Technology at the Penhalonga Gold Mine and Beyond

written by Raj Shah | September 12, 2022

September 12, 2022 ([Source](#)) – **Sixth Wave Innovations Inc. (CSE: SIXW) (OTCQB: SIXWF) (FSE: AHUH)** (“**Sixth Wave**” or “**SIXW**” or the “**Company**”) is pleased to announce the signing (Sept. 7, 2022) of a three phase test and implementation contract (“Contract”) that will field SIXW’s patented IXOS® molecular imprinted polymer for extraction and purification of gold and silver (the “IXOS® Mining Technology”) at the Penhalonga Gold Mine, Zimbabwe. Additionally, Magnus Resources plans to build and deploy three smaller processing plants to assist regional artisanal mining groups in Zimbabwe. The goal is to assist and direct artisanal mining operations from dangerous and environmentally destructive practices involving mercury amalgamation. The project will be carried out in three phases.

Phase 1 of the project will commence immediately with Magnus sending ore samples to SIXW’s laboratory for extraction and recovery testing. This phase is expected to complete within 6-8 weeks after receipt of samples and will provide the metallurgical information required for Phase 2. The contract specifies USD \$49,240 for this phase.

Phase 2 of the project will begin upon completion of the testing and includes a mine site visit to evaluate existing infrastructure. Further, SIXW mining experts will obtain necessary data required for the pilot circuit to include historical metallurgical test data, test results from SIXW's laboratory analysis, geological data, existing infrastructure, and project throughput of 5tph. Phase 2 will focus on pilot-plant process design, engineering, and implementation for gold recovery from oxides at an estimated cost of USD\$26.1 million. The contract contemplates expansion of the process capacity and testing and implementation of additional capability to deal with the transitional and refractory ore (not been costed at this time).

In addition to the plant for Penhalonga, Phase 2 activities will include testing, engineering design, and delivery/commissioning of three portable VAT leach adsorption/desorption/recovery plants that are capable of processing 100tpd of ore. The portable plants will be placed in strategic regions of the country to service readily available ore from small and medium sized artisanal miners. It is estimated that each plant will cost between USD\$7.8M and USD\$11.5M depending on actual configurations, with currently 3 plants planned.

Completion of the initial implementations will launch Phase 3 to address the testing and optimization of extraction for the transitional and refractory ore present at the mine. This work has not yet been costed and scheduled.

Sixth Wave will name Magnus as the exclusive distributor for IXOS®-Au in Africa and the countries that comprise the Gulf Cooperation Council (GCC) as per the initial MOU. Term aspects and finalization will not be addressed until completion of Phase 1.

"We are very excited about this collaboration and bringing our advanced technology to the mining industry on the African continent and beyond with Magnus Mineral Resources (PVT) Limited. I have been involved in several mining operations including design and commissioning on the continent and within the GCC. My prior experience allows the Sixth Wave team to have a foundational understanding of the challenges and requirements so that we can help ensure the success of the Magnus projects," noted Nicol Newton, Vice President, Sixth Wave Mining Division.

"Magnus Mineral Resources (PVT) Limited is extremely satisfied with the technical depth and analysis that has been provided by Sixth Wave to get us to the point that we can launch the project. We are looking forward to the initial testing data and further defining the design and implementation specifications to maximize the profitability of our endeavors," stated Mr. Tanaka Solomon Nyabadza, Managing Director, Magnus Mineral Resources (PVT) Limited.

About Magnus Mineral Resources (PVT) Limited

Magnus Mineral Resources PLC is a Zimbabwean mineral-based company focused on acquisition, exploration, development, mining, processing, refining, metallurgy, and trading, and consultancy with extensive experience in gold, diamonds, lithium, and rare earth minerals.

The Company was established with the objective of acquiring and developing businesses on the African continent to generate development, deliver growth and create high value returns.

ON BEHALF OF THE MANAGEMENT OF MAGNUS MINERAL RESOURCES (PVT) LIMITED

Mr. Tanaka Solomon Nyabadza, Founder & CEO

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About Sixth Wave

Sixth Wave is a development stage nanotechnology company with patented technologies that focus on extraction, purification, and detection of target substances at the molecular level using highly specialized Molecularly Imprinted Polymers (MIPs). The Company is in the process of commercializing its IXOS[®], a line of extraction polymers for the gold mining industry.

Sixth Wave can design, develop, and commercialize MIP solutions across a broad spectrum of industries. The company is focused on nanotechnology architectures that are highly relevant for detection, purification, and separation of viruses, biogenic amines and other pathogens, and nutraceuticals for which the Company has products at various stages of development.

For more information about Sixth Wave, please visit our website at: www.sixthwave.com.

ON BEHALF OF THE BOARD OF DIRECTORS

"Jon Gluckman"

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Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively "forward-looking information") within the meaning of applicable securities laws,

including statements regarding Magnus Mineral Resources planned development of its Penhalonga Gold Project, other aspects of Magnus' anticipated future operations and plans, and the testing and performance of Sixth Wave's IXOS[®] Mining Technology.

All statements included herein, other than statements of historical fact, may be forward-looking information and such information involves various risks and uncertainties. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", and similar expressions. The forward-looking information is based on certain key expectations and assumptions made by management of Rio2 and Sixth Wave, including but not limited to: expectations concerning prevailing commodity prices, exchange rates, interest rates, applicable royalty rates, and tax laws; capital efficiencies; legislative and regulatory environment of Chile; future production rates and estimates of capital and operating costs; estimates of reserves and resources; anticipated timing and results of capital expenditures; the sufficiency of capital expenditures in carrying out planned activities; performance; the availability and cost of financing, labor and services; and Rio2's ability to access capital on satisfactory terms.

Magnus Mineral Resources and Sixth Wave believe the expectations reflected in these forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements in this press release should not be unduly relied upon. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found

in disclosure documents of Sixth Wave on the SEDAR website at www.sedar.com or the website of Sixth Wave (www.sixthwave.com), "respectively." In particular, successful commercial deployment of the IXOS® technology is subject "to the risk that the technology may not prove to be successful in achieving sufficient "environmental or production efficiencies, the uncertainty of timing or availability of required "regulatory approvals, lack of track record of developing products for mining applications "and the need for additional capital to carry out product development activities." Forward-looking statements included in this press release are made as of the date of this press release and such information should not be relied upon as representing its views as of any date subsequent to the date of this press release. Sixth Wave has attempted to identify important factors that could cause actual results, performance, or achievements to vary from those current expectations or estimates expressed or implied by the forward-looking information. However, there may be other factors that cause results, performance, or achievements not to be as expected or estimated and that could cause actual results, performance, or achievements to differ materially from current expectations. Magnus Mineral Resources and Sixth Wave disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as expressly required by applicable securities legislation.