Volcanic Gold Announces the Appointment of Luc English as VP Exploration and the Extension of Guatemala Regional Exploration Rights

written by Raj Shah | December 7, 2022
December 07, 2022 (Source) – Volcanic Gold Mines Inc. (TSXV:VG) ("Volcanic" or the "Company") is pleased to advise Luc English has been retained as Vice-President, Exploration of the Company.

Luc is an exploration geologist with over 25 years' experience in the mining industry. He has been responsible for gold and multi-metal exploration, resource definition and feasibility studies in Africa, Australia and, for the past 15 years in Central America. He has extensive technical and administrative experience of operating in the region and was the Country Exploration Manager responsible for the concession acquisition, discovery and definition of a 2M+oz gold resource, and a pre-feasibility open pit mining study on Condor Gold PLC's La India Project in Nicaragua. As a fellow of the Geological Society of London with Chartered Geologist (CGeol) and European Geologist (EurGeo) accreditation, he is a recognized Qualified Person by the Canadian Institute of Mining for reporting to NI 43-101 standard. The Volcanic Board welcomes Luc to this management position and looks for an exciting year of developments on the Company's properties in 2023.

Guatemala Property Evaluation Right

Pursuant to an agreement signed in 2020, Volcanic was granted by

Radius Gold Inc. (TSXV:RDU) (“Radius”) an option to earn an interest in Radius’s Holly and Banderas Projects located in Guatemala, and the exclusive right to evaluate (the “Evaluation Right”) until September 1, 2022 the other property interests of Radius in eastern Guatemala and to enter into an agreement with Radius to acquire an interest in any of such other properties on reasonable mutually agreed upon terms.

Pursuant to the Evaluation Right, Volcanic is in the process of conducting evaluation work on certain of Radius’s Guatemala properties and, subject to TSXV Venture Exchange approval, Radius has agreed to an extension of the Evaluation Right by one year to September 1, 2023. No additional consideration, including exploration work requirements, is payable by Volcanic with respect to the Evaluation Right extension.

As Volcanic and Radius have a common director and two common officers, Radius is a “non-arm’s length party” to Volcanic within the meaning of TSX Venture Exchange Policy 5.9. The extension of the Evaluation Right is not, however, a “related party transaction” as defined in Multilateral Instrument 61-101, Protection of Minority Security Holders in Special Transactions (“MI 61-101”) and therefore the requirements of the Exchange’s Policy 5.9 and MI 61-101 do not apply.

About Volcanic

Volcanic brings together an experienced and successful mining, exploration and capital markets team focused on building multi-million-
ounce gold and silver resources in underexplored countries. Thr ough the strategic acquisition of mineral properties with demonstrated potential for hosting gold and silver resources, and by undertaking effective exploration and drill programs, Volcanic intends to become a leading gold-silver company.

For further information, visit our website at www.volgold.com.

Volcanic Gold Mines Inc.

Simon Ridgway, President and CEO

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements

Certain statements contained in this news release constitute forward-looking statements within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward- looking statements and include, without limitation, statements about the Company's plans for its property interests in Guatemala. Often, but not always, these forward looking statements can be identified by the use of words such as "estimate", "estimates", "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "upgraded", "offset", "limited", "contained", "reflecting", "containing", "remaining", "to be", "periodically", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by forward-looking statements. Such uncertainties and factors include, among others, the uncertainties inherent in the mineral resource estimates; whether the Company's planned exploration work will be proceed as intended; whether the Company will acquire any new

property interests in Guatemala; changes in general economic conditions and financial markets; the Company or any joint venture partner not having the financial ability to meet its exploration and development goals; risks associated with the results of exploration and development activities, estimation of mineral resources and the geology, grade and continuity of mineral deposits; unanticipated costs and expenses; and such other risks detailed from time to time in the Company's quarterly and annual filings with securities regulators and available under the Company's profile on SEDAR at www.sedar.com. Although the Company has 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 to differ from those anticipated, estimated or intended.

Forward-looking statements contained herein are based on the assumptions, beliefs, expectations and opinions of management, including but not limited to: that the Company's stated goals and planned exploration and development activities will be achieved; that there will be no material adverse change affecting the Company or its properties; and such other assumptions as set out herein. Forward-looking statements are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by law. 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, investors should not place undue reliance on forward-looking statements.