

# Teras Provides Its Shareholders with Update

12.11.2020 | [Newsfile](#)

Calgary, November 12, 2020 - [Teras Resources Inc.](#) (TSXV: TRA) ("Teras" or the "Company") and Mr. Joe Carrabba, President / CEO, is pleased to announce that the Company has made significant progress in several important matters resulting in the continued development of the Cahuilla project.

Foremost was signing an extension of the current exploration lease with the Torres Martinez Desert Cahuilla Tribe. This important lease covers two sections of sovereign Tribal land that holds significant gold resources and multiple exploration targets. The current lease had a five-year term, which expires in December of this year, and was part of an earlier extension from a previous five-year term. The new extension is for one year and provides Teras the time to negotiate terms for another five years that will extend the lease to 2025.

Teras is also in the process of engaging the Chambers Group to complete an extension application for the current drilling permits on both Tribal and private lands.

The company is making significant progress preparing a new NI 43-101 technical report with a compliant mineral resource update for the Cahuilla gold deposit. This work is the logical follow through based on the earlier six-month study of drill core reported in the October 6 press release. This study identified several significant geologic features that allowed a newly amended resource model to be undertaken. These include gold occurring at the sedimentary and fanglomerate contact, concentrating at the base and within each of the four buried sinter deposits, and focused in high grade sheeted veins or vein swarms.

All of these are being incorporated into the new model as higher-grade gold domains that were not included in the 2012 NI 43-101 report. This work is intended to amend the original NI 43-101 Technical Report filed on SEDAR, which identified 70,148,000 tons grading 0.015 opt (0.51 g/t) at a 0.008 opt (0.27 g/t) cutoff for 1,017,000 million ounces of gold in the indicated category.

Teras has granted 4,050,000 options to purchase common shares Directors, Officers and Consultants of the company in accordance with the Company's stock option plan. The options have an exercise price of \$0.09 per share. The expiry date of the options will be 5 years from the date of issuance, being November 12, 2025.

Teras has determined that there are exemptions available from the various requirements of TSX Venture Policy 5.9 and Multilateral Instrument 61-101 for the issuance of the options to the directors and officers of Teras (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than 25% of Market Capitalization).

## About Teras

Teras is focused on developing its Cahuilla project located in Imperial County, California. The project encompasses an area of at least 3 km by 1.5 km and Teras believes that the Cahuilla project has the potential to develop into a mining operation consisting of altered and mineralized sedimentary host rocks with numerous sheeted high-grade sheeted quartz veins. Teras filed a NI 43-101 technical report with an indicated resource of 1.0 million ounces of gold and 11.9 million ounces of silver on its Cahuilla project (70 million tons at an average grade of 0.015 ounces per ton gold and 0.17 ounces per ton silver with a cut-off of 0.008 ounces per ton gold) and inferred class of 10 million tons grading 0.011 opt gold and 0.10 opt silver. Gold equivalent ounces are 1.2 million ounces in indicated class and 130,000 ounces in inferred class using a ratio of 55 silver ounces to 1 gold ounce. For further information on the Cahuilla project refer to the NI 43-101 technical report entitled "Cahuilla Property 43-101 Technical Report," filed with Sedar on November 27, 2012.

Mr. Steven Craig, a qualified person under National Instrument 43-101 "Standards of Disclosure for Mineral

Projects," and an Independent Consultant for Teras is the Company's nominated qualified person responsible for monitoring the supervision and quality control of the programs completed on the Company's properties. Mr. Craig has reviewed and verified the mining, scientific and technical information contained in this news release. Mr. Craig is a registered geologist with the Association of Independent Professional Geologists.

For further project and corporate information, contact:

[Teras Resources Inc.](#)

Peter Leger, Director

(403) 262-8411

(403) 852-0644

Email: [pleger@teras.ca](mailto:pleger@teras.ca)

Website: [www.teras.ca](http://www.teras.ca)

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

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein may be forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans" or "planning", "expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, but are not limited to: market acceptance of the use of proceeds for the financing; the actual results of exploration and development activities on the Company's projects being equivalent to or better than estimated results in technical reports or prior exploration and development results; the results of technical studies and new geological models meeting management's expectations; the Company's future costs and expenses being based on historical costs and expenses, adjusted for inflation; the ability of the Company to obtain acceptable financing; continued market acceptance of the Company's exploration programs and projects; consistent and favorable commodity prices; and regulatory and market acceptance of the Company's geologic models. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the early stage development of the Company and its projects; general business, economic, competitive, political and social uncertainties; commodity prices; the actual results of current exploration and development or operational activities; competition; changes in project parameters as plans continue to be refined; accidents and other risks inherent in the mining industry; lack of insurance; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting the Company; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. A description of other assumptions used to develop such forward-looking information and a description of other risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/68025>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/366821--Teras-Provides-Its-Shareholders-with-Update.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 Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).