

Anacortes Mining Corp. Grants Stock Options

23.12.2022 | [Newsfile](#)

Vancouver, Dec. 23, 2022 - [Anacortes Mining Corp.](#) (TSXV: XYZ) (OTCQX: XYZFF) ("Anacortes" or the "Company") announces that, effective December 23, 2022, Anacortes has granted options to purchase an aggregate of 1,950,000 common shares in its capital to the following persons: 850,000 to its independent directors, 250,000 options to its Chief Executive Officer, 250,000 options to its Chief Financial Officer, 200,000 options to a senior employee, 200,000 to a consultant advisor to the Board and 200,000 to Kin Communications Inc. ("Kin"), its investor relations consultant.

These options entitle the holder to purchase one common share of the Company at an exercise price of C\$0.40 per share for a period of five years from the date of grant. All of these options vest immediately, with the exception of Kin's options which vest in four equal instalments of 50,000 options over a period of 18 months, with the first instalment vesting on the date of grant, and three additional instalments, each for 50,000 options, on the six, 12 and 18 month anniversaries of the date of grant.

About Anacortes

Anacortes is a growth-oriented gold company in the Americas, which owns a 100-per-cent interest in the Tres Cruces gold project located in Peru. Tres Cruces is one of the highest-grade undeveloped gold oxide deposits globally and hosts oxide plus sulphide indicated resources of 2,474,000 oz at 1.65 g/t gold, inclusive of 630,000 oz of high-grade leachable gold at 1.28 g/t gold and inferred resources of 104,000 oz at 1.26 g/t gold. The PEA on the leachable resource at Tres Cruces released earlier in 2022 indicates a robust open-pit, heap leach project. Anacortes intends to advance the Tres Cruces Oxide Project through feasibility, permitting and to production while continuing to seek further growth opportunities in the Americas, with the goal of creating a mid- tier multi-asset gold producer.

Cautionary Statement on Forward-Looking Information

This news release contains forward-looking statements which constitute "forward-looking information" within the meaning of applicable Canadian securities legislation ("Forward-looking Statements"). All statements included herein, other than statements of historical fact, are Forward- looking Statements and are subject to a variety of known and unknown risks and uncertainties which could cause actual events or results to differ materially from those reflected in the Forward- looking Statements.

For more information visit: www.anacortesmining.com

Twitter: [@anacortesmining](#)

LinkedIn: <https://www.linkedin.com/company/anacortes-mining/>

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Die URL für diesen Artikel lautet:

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