

# **Kootenay Silver reports that Aztec Minerals trenches 0.52% copper and 0.62 gpt gold over 92.35 m**

**Kootenay Silver Inc. {TSX.V: KTN}** is reported that Aztec Minerals Corp. today announced additional trenching has returned attractive gold, copper, and molybdenum grades at the Jasper prospect on Kootenay's Cervantes Property in Sonora State, Mexico.



**Kootenay Silver reports that Aztec Minerals trenches 0.52% copper and 0.62 gpt gold over 92.35 m width at Jasper**

# prospect on Cervantes Property, Mexico

PR Newswire

Oct. 3, 2017, 11:05 AM

VANCOUVER, Oct. 3, 2017 /CNW/ – **Kootenay Silver Inc. (TSXV: KTN) (the “Company” or “Kootenay”)** is pleased to report that Aztec Minerals Corp. (“Aztec Minerals”) today announced additional trenching has returned attractive gold, copper, and molybdenum grades at the Jasper prospect on Kootenay’s Cervantes Property in Sonora State, Mexico. The property is one of Kootenay’s generative projects and is under option to Aztec Minerals.

Additional hand trenching was conducted between and beyond the Penasco to the Cardon trenches, linking and further extending copper, gold, and molybdenum mineralization over a 71.0 meters linear distance in 92.35 meters of trenching. The sample interval weighted average over 92.35 meters returned 0.52% copper, 0.62 gpt gold, and 76 ppm molybdenum and continues to be open in all directions. Furthermore, the new trenching exposed a 6.0 meters interval of 4.78 gpt gold with 0.44% copper and 90 ppm molybdenum, in which several specks of visible gold were identified.

The copper values over the 92.35 meter length range from 0.0295% in highly leached quartz feldspar porphyry to 1.39% in copper oxide hosted quartz feldspar porphyry and hornfelsed sediment with lower hematite-goethite content. Over the same 92.35 meters, gold values range from <0.005 gpt to 7.15 gpt and the molybdenum values range from 5.2 to 249 ppm. Click the following link to view [the Cervantes exploration maps](#).

Kootenay Silver looks forward to further trenching results from Aztec Minerals on the Cervantes Property including drilling, which is anticipated to begin towards the end of October 2017.

The full news release issued by Aztec Minerals on its most recent trenching results can be found at: <http://aztecminerals.com/>

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## **Minera IRL updates on arbitration and issues legal proceedings**

**Minera IRL Ltd. {CSE: MIRL}** reports that the Superior Council of Arbitration of the Chamber of Commerce of Lima has rejected the arguments submitted by COFIDE in opposition to beginning the Arbitration requested in June, 2017 by the Company's subsidiary company, Minera IRL S.A.



# Minera IRL provides arbitration update and reports legal proceedings against certain officers of COFIDE

**LIMA, PERU—(Marketwired – Oct. 4, 2017)** – Minera IRL Limited (“Minera IRL” or “the Company”) (BVLAC:MIRL)(CSE:MIRL) reports that the Superior Council of Arbitration of the Chamber of Commerce of Lima (“CCL”) has rejected the arguments submitted by Corporación Financiera de Desarrollo S.A. (“COFIDE”) in opposition to beginning the Arbitration requested in June, 2017 by the Company’s subsidiary company, Minera IRL S.A. The Council has admitted all of Minera IRL claims despite COFIDE’s objections, and decided that the Arbitration should continue. The formal announcement of the Arbitration Panel is expected in the coming days.

Minera IRL has become aware of irregularities at COFIDE that appear to be preventing COFIDE from honoring its commitments under the Mandate Contract to structure the US \$240 m financing package for the development of the Company’s Ollachea gold project. As a result, the Company has filed, before the authorities, a criminal complaint of corruption

against certain officers of COFIDE and third parties directly involved with the alleged events. MIRL has taken this strong step in order to protect the assets of the Company and all of its stakeholders.

In addition, the Company understands that COFIDE has filed a lawsuit against some of its own former officers, alleging violations of internal procedures and, without any apparent foundation, COFIDE has named the Company as an additional defendant. It appears that, rather than trying to find a joint solution to the existing dispute, COFIDE would prefer to harm the Company's good name and commercial reputation.

**Minera IRL's Executive Chairman, Gerardo Perez, stated that** *"We are pleased with the CCL Superior Council of Arbitration decision rejecting COFIDE's opposition and ordering continuation of the arbitration. We intend to provide all necessary evidence during the course of the arbitration process in order for the arbitrators to find in our favor. Likewise, we reject the complaint and abusive attitude of certain COFIDE officers who appear intent on destroying our Company's reputation and commercial viability through a media campaign that threatens our ability to access possible means of financing."*

The Arbitration was requested by the Company last June. COFIDE submitted its opposition by the end of July. In August, the parties were called by the Superior Council of Arbitration of the Chamber of Commerce of Lima in order to present their positions regarding the continuation of the procedure. In September, by means of Resolution No. 0234-2017-CCL, the Council decided that *"the Arbitration shall continue with the participation of Minera IRL S.A. and COFIDE regarding all the*

*claims previously submitted by Minera IRL, so that the Arbitration Panel to be constituted can decide on any objection to its competence".*

Following said resolution, the final composition of the Arbitration Panel is expected to be announced and constituted in the near future.

*No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained in this news release.*

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## **Canuc Announces Drill Hole 3 Intersects High-Grade Silver 1,514 g/t (50 oz. /ton)**

**Canuc Resources {TSX.V: CDA}** announced some high grade gold and silver intersects from drill hole 3 at their San Javier project in Sonora, Mexico.

The intersects are short, but the grade high, with lead and zinc credits.



**Canuc Resources Corp. (TSX-V: CDA)** announces that drill hole SJ17-003 has intersected high-grade silver with meaningful gold, lead and zinc credits. Drill hole number 3 intersected the Santa Rosa vein (SRV) in two separate splays.

The lower splay, from 138.77 to 140.25 meters, averaged 1,514 g/t (50 oz. /ton) silver, 2.91 g/t gold, 4.18% lead and 5.6% zinc over 1.48 m. The upper splay, from 128.5 to 128.87 m, averaged 156 g/t silver, 0.39 g/t gold, 1.01% lead and 1.86% zinc over 0.37 m. High-grade silver values found in the lower vein are a reflection of the metal values and vein quality that brought about early mining at San Javier.

Both diamond drilling and surface sampling indicate that mineralisation in the SRV system increases in the northeast direction. In recognition of this Canuc has concluded an agreement, on favourable terms, to acquire an important 151 hectare claim block known as Tule 1. This claim envelops the Company's existing San Javier property to the northeast and adds considerable strike length to the SRV mineralised corridor.

There are several mineral showings and historical mine workings within the northeast land package. Of particular significance are two breccia zones which manifest on surface and have been identified from sampling programs: Carranza breccia zone, where previous sampling produced 274 g/t silver over a width of 11 m on surface, and Cerro Colorado breccia zone, which yielded 285 g/t silver over 11.3 m on surface (press release, April 13, 2017). These breccia zones occur near the confluence of the SRV trend with another north-south trending fault system.

In the coming months a new drilling program, along with detailed mapping and structural interpretation, will be carried out to target not only the continuation of the SRV but to also determine the size, grade and depth extensions of the breccia showings.

*“The prospect of the breccia bodies becoming wider at depth and carrying better silver and gold grades could be an important development for our project as it would lay the foundation for a low cost, bulk tonnage operation.” **states Hub Mockler, Executive Chairman.** “The recently completed drill program has been very successful in that it showed significant continuity of the Santa Rosa vein which remains open to the northeast, to the southwest and at depth. Also, the suspected presence of several other sub-parallel gold and silver bearing veins has been confirmed. Although the Company is at an early stage of exploration at San Javier, we are extremely pleased with the results to date and firmly believe that the next phase of exploration can be even more productive.”*



## **QA/QC**

Drill hole SJ17-003 intercepted the tabular vein bodies approximately 80 degrees from the interpreted dip of the vein(s). The reported mineralised widths are considered to be true widths.

The Company has introduced two different sample standards and one sample blank into the sample stream at intervals that average approximately 1 per 10 samples. Samples were collected at the Company's field office in San Javier, Sonora in a secure environment. The samples were transported by Company personnel to Bureau Veritas' prep laboratory in Hermosillo, Sonora, where one split was analysed for gold by fire assay/atomic absorption finish, and a pulp from this split was flown to Vancouver for analysis by multi-element ICP techniques. All over limit results for Ag, Cu, Pb and Zn obtained by ICP were further analysed by specific techniques (atomic absorption, gravimetric).

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The following link is to Canuc's San Javier Project page; the viewer can access images, photos and a short video at this site: <http://canucresources.ca/project/san-javier-project/>

## **About Canuc**

Canuc is a junior resources company whose principal focus is exploration and development of the San Javier Silver-Gold Project located 146 km east of Hermosillo in Sonora State, Mexico. The company also generates cash flow from natural gas production in Central West Texas, where Canuc has an interest

in nine producing gas wells, and has rights for further in field developments.

John Nebocat, BSc (Geological Engineering), P.Eng, Vice President Exploration for Canuc, is the Qualified Person for the Company, as defined by NI 43-101, and has reviewed and approved the contents of this press release.

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### **Disclaimer and Forward-Looking Statements**

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 this release.

Forward-Looking Statements: This news release contains forward-looking statements that include risks and uncertainties. When used in this news release, the words “estimate”, “project”, “anticipate”, “expect”, “intend”, “believe”, “hope”, “may” and similar expressions, as well as “will”, “shall” and other indications of future tense, are intended to identify forward-looking statements. The forward-looking statements are based on current expectations and apply only as of the date on which they were made. The factors that could cause actual results to differ materially from those indicated in such forward-looking statements include changes in the prevailing price of gold, the prevailing price of natural gas, the Canadian-United States exchange rate, amount of gas produced that could affect revenues and production costs. Other factors such as uncertainties regarding government regulations could also affect the results. Other risks may be set out in the Company’s annual financial statements and MD&A.

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# Radisson Discovers multiple high grade gold intersects over 200 metres

Radisson Mining Resources Inc. {TSX-V: RDS} announced the first set of results from the exploration drill program completed as part of the ongoing 20,000 metres drill program at the Company's O'Brien gold project.



**RADISSON DISCOVERS MULTIPLE HIGH-GRADE GOLD INTERSECTS OVER**

## 200 METRES ALONG STRIKE IN THE VINTAGE ZONE

Rouyn-Noranda, Quebec – **Radisson Mining Resources Inc. {TSX-V: RDS}** is pleased to announce the first set of results from the exploration drill program completed as part of the ongoing 20,000 metres drill program at the Company's O'Brien gold project.

The project is located along the Larder-Lake-Cadillac ("L-L-C") fault halfway between Rouyn-Noranda and Val-d'Or, two renowned mining towns in the province of Quebec, Canada.

First four exploration drill holes completed in the Vintage Zone have intersected multiple high-grade gold zones hosted by a sub vertical shear vein system. The structure has been traced by drilling on over 200 metres strike length from East to West and is open in all directions.

The 5,190 metres exploration drill program completed during the summer focused on high-priority exploration targets defined outside current resources of the O'Brien gold project. Current results are from four drill holes completed north of the L-L-C in the Vintage Zone. Results are pending for 6 holes totalling 3,506 metres.

**Mario Bouchard, President and CEO commented:** *"The results from these exploration drill holes completed in the Vintage Zone are highlighting the strong exploration potential north of the Larder-Lake-Cadillac fault on the O'Brien project. To put the significance of these results in context, one should remember*

*that the bulk of current resources are located a few metres south of the L-L-C, in the Piche volcanic group. The data compilation of the few exploration work historically conducted on the Vintage Zone allowed Radisson to identify several high-priority exploration targets in this area of the O'Brien gold project. The fact that the company was able to identify gold mineralisation over 200 metres strike length with only four drill holes speaks by itself. The current results in addition to historical information helps to demonstrate the continuity and the favourable geometry of the Vintage Zone. All intercepts remain open laterally and at depth."*

Qualified Person Tony Brisson, P. Geo, independent consultant, acts as a Qualified Person as defined in National Instrument 43-101 and has reviewed and approved the technical information in this press release.

### **About Radisson Mining Resources Inc.**

Radisson is a Quebec-based mineral exploration company. The O'Brien project, cut by the regional Larder-Lake-Cadillac Fault, is Radisson's flagship asset. The project hosts the former O'Brien Mine, considered to have been the Abitibi Greenstone Belt's highest-grade gold producer during its production (1,197,147 metric tons at 15.25 g/t Au for 587,121 ounces of gold from 1926 to 1957; InnovExplo, April 2015).

For more information on Radisson, visit [www.radissonmining.com](http://www.radissonmining.com)

or contact: Hubert Parent-Bouchard – Corporate Development

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 or accuracy of this release.

Forward-Looking Statements: This press release may contain certain forward-looking information. All statements included herein, including the scheduled Closing date, but other than statements of historical fact, is forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. 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 Radisson's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com).

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## **Minera IRL announces increase in reserves of the Corihuarmi Gold Mine**

**Minera IRL {CSE: MIRL}** Have announced another increase in the the reserves of their Corihuarmi producing Gold Mine in Peru.

The Life of mine has now been extended to 2020.

[To read the full article, please click HERE](#)

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## **Eguana Technologies close \$3 million private placing**

**Eguana Technologies Inc. {TSX.V: EGT}** has completed their previously announced private placement, issuing 15,000,000

units at \$0.20 per unit for gross proceeds of \$3 million.

The funds will fund fund back ordered AC batteries for Hawaii.



Eguana Technologies {TSX.V: EGT} the maker of high performance power controls for residential and commercial energy storage systems, has completed previously announced private placement, issuing 15,000,000 units at \$0.20 per unit for gross proceeds of \$3 million.

The offering was led by Mackie Research Capital Corporation and BayFront Capital Partners, Ltd.

London, UK based private equity firm, Doughty Hanson & Co, along with Eguana employees participated in the financing. Doughty Hanson & Co, through DHCT II Luxembourg S.a.r.l., owned 56,768,920 (28%) Eguana shares as of September 11, 2017. Doughty Hanson & Co has yet to file its early warning report in connection with the financing.

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## **Eguana Completes Oversubscribed \$3.0 Million Private Placement of Units**

CALGARY, Alberta , Sept. 29, 2017 – Eguana Technologies Inc. {TSX.V:EGT} is pleased to announce that it has closed its previously announced brokered private placement (“Offering”) of units of the Company (the “Units”) for aggregate gross proceeds of \$3 million. The Offering was led by Mackie Research Capital Corporation and BayFront Capital Partners, Ltd. (the “Agents”) and included the exercise of the Agents’ option.

Pursuant to the Offering, the Corporation issued an aggregate of 15,000,000 Units. Each Unit consisted of one common share in the capital of the Company (a “Common Share”) and one-half of one common share purchase warrant (each whole warrant, a “Warrant”). The Warrants will be exercisable for a period of 24 months from the date of issuance at an exercise price of \$0.25.

*“Our increased working capital will be utilised to immediately fulfill backordered AC Batteries in Hawaii, driving near term revenue and recurring orders for the North American market” commented Justin Holland, CEO of Eguana. “With approximately 70% employee participation in the issue, and along with the continued support of Doughty Hanson & Co, the Company is also well positioned to execute the upcoming European product roll out in the first calendar quarter.”*

As consideration for acting as Agents in connection with the

Offering, the Agents were paid a cash commission of \$194,025 and were granted an aggregate of 1,067,136 non-transferrable compensation options entitling the Agents to purchase up to 1,067,136 units of the Corporation with the same terms as the Units at a price of \$0.20 per unit for a period of 24 months from the date of closing.

The securities issued under the Offering are subject to a four month and one day hold period and the Offering remains subject to final approval of the TSX Venture Exchange.

### **About Eguana Technologies Inc.**

Eguana designs and manufactures high performance power controls for residential and commercial energy storage systems. Eguana has more than 15 years of experience delivering grid edge power electronics for fuel cell, photovoltaic and battery applications and delivers proven, durable, high quality solutions from its high capacity manufacturing facilities in Europe and North America.

With thousands of its proprietary energy storage inverters deployed in the European and North American markets, Eguana is one of the leading suppliers of power controls for solar self-consumption, grid services and demand charge applications at the grid edge.

To learn more, please visit [www.eguanatech.com](http://www.eguanatech.com)

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

Eguana Technologies Inc. Justin Holland CEO

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## City Investors Circle Market Update available now

The **City Investors Circle** free monthly Market Update has now been sent to members. To receive your free copy, and invitations to our free events in London and Europe, please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)



## City Investors Circle

### **City Investors Circle September Market Update sent to members**

City Investors circle follows the investment markets, principally junior mining and development companies, but also investment trends and news such as property and crypto currencies such as Bitcoin.

Members on the mailing list also receive news of, and invitations to, all our events, which are always free to attend. and including superb food and quality refreshments.

Our events feature interesting new stories, and are wonderful places to network with city professionals and fellow investors, receive tips etc.etc.

If you wish to be put on the invitation list, kindly subscribe to our newsletter by emailing [Andrew@city-investors-circle.com](mailto:Andrew@city-investors-circle.com) and we will be pleased to add you to our list.

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# StoreDot could be part of Daimler's future EV strategy

**StoreDot** (private) recently raised \$60 million, with a significant investment from German company Daimler.

Daimler are investing over \$1 billion on a battery factory in Alabama, USA, and StoreDot's Flash charge battery could well be part of that facility's production in the future.



[To read the full article, please click HERE](#)

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**Condor Gold interim results**

# released

Condor Gold {AIM: CNR} recently published their H1 2017 results.



RNS Number : 3598R

Condor Gold PLC

21 September 2017

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21 September 2017

Condor Gold Plc

("Condor" or "the Company")

# Interim Report and Accounts for the Six Months Ended 30 June 2017

## Highlights

Condor Gold PLC (“Condor Gold”, “Condor”, the “Group” or the “Company”), an AIM listed gold exploration company, presents its unaudited interim financial report for the six month period to 30 June 2017.

Condor completed a Pre-Feasibility Study (“PFS”) and two Preliminary Economic Assessments (“PEAs”) on La India Project in Nicaragua in December 2014. Whittle Consulting Limited produced a mining optimisation study in January 2016, which produced an average NPV US\$196 million and average IRR 30% across four production scenarios. Production ranges from 101,000oz gold per annum from a single open pit to 165,000oz gold per annum once feeder pits and underground production is included. Condor has applied to permit a base case, which has a processing plant of 2,800 tonnes per day capable of producing 100,000oz gold per annum for the first five years of production from a single open pit. Condor’s drilling programme in the first half of 2017 was aimed at expanding the current mineral resource of 18Mt at 4.0g/t gold for 2.31Moz gold and proving a major Gold District.

## Highlights to 30 June 2017

- GBP5.242 M raised by way of a private placement of new ordinary shares.

- 7,291 m drilling completed on the Mestiza vein set and scout drilling prospects.

- High grade ore shoot on the Tatiana vein identified for a strike length 300 m, depth of 200 m and average width of 2.2 m.

- LIDC348 drill width 3.6 m (true width 2.3 m) at 23.3 g/t gold and 66.6 g/t silver from 160.5 m depth.



- LIDC348 is 100 m vertically down dip of LIDC344 drill width 3.3 m at 28.3 g/t gold and demonstrates a high grade ore shoot which extends to 200 m below surface.
- LIDC360 drill width 3.1 m (true width 2.7 m) at 14.4 g/t gold and 29.2 g/t silver from 40.3 m depth.
- Soil geochemistry survey completed over entire 313 km(2) La India Project area identifying two major basement feeder zones in a structurally complete geological setting.

-- Condor's shares commenced trading on the OTCQX Market in the United States.

#### Post Period Highlights

- 5,922 m drill programme completed on Mestiza, with drilling restricted to the top 200 m (below ground surface).
- A high-grade ore shoot on the Tatiana vein is defined over a strike length of 450 m. It has mineralised true widths up to 4.6 m (averaging 2.2 m over the main mineralised section).
- LIDC365 drill width 3.60 m (true width 3.12 m) at 13.7 g/t gold and 13.9 g/t silver from 142.6 m downhole depth.

Mark Child, Chairman and Chief Executive of Condor Gold, commented:

“It is a pleasure to report these results and the strong progress that the Company has made at its La India Project. During the first half of the year, Condor has focussed on proving a major Gold District whilst continuing the permitting process for the 100,000 oz processing plant at the La India Project.

“We have completed a soil geochemistry programme, covering the entire La India Project area, which has identified two major mineralised basement feeder zones and generated several new drill targets.

“A significant drilling programme of approximately 6,000 m has also been undertaken at Mestiza, and current mapping has identified a larger vein system than previously thought. Whilst this is excluded from the PFS and PEAs, a successful resource conversion of the Soviet style resource of 2,392 kt at 10.2 g/t gold for 785,694 oz gold has the potential to add large, high grade, and relatively shallow resources to a future mine plan, thereby increasing the annual gold production, life of mine, and project economics.

“In addition, a high grade ore shoot with an estimated grade of 10 g/t gold, strike length of 450 m and depth of 200 m has been identified on the Tatiana vein, one of the highlights of the drill results so far.

“In the coming months the Company will carry out further exploration work in order to prove a major Gold District, and I look forward to updating shareholders on the progress of this, and the permitting process, in due course.”

A copy of the Company’s unaudited Interim Report for the six months ended 30 June 2017 is also available on the Company’s website, [www.condorgold.com](http://www.condorgold.com).

For further information please visit [www.condorgold.com](http://www.condorgold.com) or contact:

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CONDOR GOLD PLC

Interim Report and Accounts

For the Six Months Ended 30 June 2017

CONDOR GOLD PLC

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FOR THE SIX MONTHS TO 30 JUNE 2017

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CONDOR GOLD PLC

HIGHLIGHTS

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### Highlights to 30 June 2017

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CONDOR GOLD PLC

#### CHAIRMANS STATEMENT

FOR THE SIX MONTHS TO 30 JUNE 2017

Dear Shareholder,

I am pleased to present Condor Gold PLC's ("Condor Gold", "Condor", the "Group" or the "Company" [www.condorgold.com](http://www.condorgold.com)) unaudited interim financial report for the six months ended 30 June 2017.

On the 20 February 2017, the Company announced it had raised GBP5.242 M by way of a private placement of new ordinary shares (See RNS for details). The fund raising has allowed the Company to advance its twin strategy of permitting and constructing a base case 2,800 tpd processing plant at La India Project, Nicaragua with the capacity to produce 100,000

oz gold per annum from a single open pit and secondly to prove a major Gold District at La India Project by adding 1 M to 2 Moz gold to the current NI 43-101 compliant mineral resource of 18 Mt at 4.0 g/t gold for 2.31 Moz gold. Permitting is taking longer than anticipated, but this provides time and an opportunity to expand the resource and prove a major Gold District while we are waiting for permits. The strategy is to expand the core area of the three main vein sets, which are close together, from 2.1 Moz gold to 3 Moz gold and prove a major Gold District containing 4 M to 5 M oz gold.

## Exploration

Condor has a dual exploration strategy. First to expand the resources within the core area of the three main vein sets of La India, America and Mestiza from 2.1 Moz gold to 3 Moz gold. Secondly, to prove a major Gold District of 4 M to 5 M oz gold within the 313 km<sup>2</sup> La India Project. It is estimated that approximately 20,000 m drilling is required to expand the resource within the three main vein sets from 2.1 Moz gold to 3 Moz gold. The geological team has developed a multi-disciplined approach combining detailed geological mapping, a soil geochemistry survey, a helicopter born geophysics survey and continued updating of the structural geological model to generate exploration targets and prove a major Gold District. The exploration targets are followed up with trenching and scout drilling.

In March, Condor commenced an initial drill programme of approximately 6,000 m on Mestiza, which was completed in August. The objective is to convert a historic Soviet mineral resource of 2,392 kt at 10.2 g/t gold for 785,694 oz gold to Canadian NI 43-101 standard. Mestiza currently hosts a NI 43-101 compliant Inferred Mineral Resource of 1,490 kt at 7.47 g/t for 333,000 oz gold.

The highlight of the drill results so far is the delineation of a high grade ore shoot with an estimated strike length of

450 m, depth of 200 m (average true width of 2.2 m) on the Tatiana vein. The drill result for LIDC344, drill width of 3.30 m at 28.3 g/t gold is 60 m vertically beneath surface. The drill result for LIDC358, drill width of 3.55 m at 23.3 g/t gold is approximately 100 m vertically below LIDC344.

Condor's geologists, current mapping on Mestiza, have identified a larger vein system than previously thought. The Mestiza vein set covers an area of 3.5 km north to south, and of 1 km width. Rock chip samples of 41.5 g/t gold and 47.7 g/t gold are located 2 km north of the recent drilling. Mapping will continue and is aimed at identifying further high-grade shoots by targeting the dilational bends in the vein.

Mestiza is excluded from the current mine plans in the PFS and PEAs. A successful resource conversion of the Soviet style resource has the potential to add large, high grade, and relatively shallow resources to a future mine plan, thereby increasing the annual gold production, life of mine, and project economics. It is some comfort that Micon International's 1998 report on the Espinito-Mendoza Concession concluded that the property has good potential to become a small (500 to 800 tpd), low cost mine. Mestiza has the potential to add 40,000 oz gold per annum to the mine plan.

During the first half, Condor's geologists worked on the soil geochemistry survey, which has now been completed over the entire 313 km<sup>2</sup> La India Project. It is a major milestone in proving La India Project hosts a major Gold District. Major Gold Districts tend to be discovered in complex structural settings such as La India Project. The soil geochemistry survey has identified two major, mineralised basement feeder zones running north west to south east through the Project, cut by the Highway Fault, which down-throws the south-eastern part of the District, which is in turn cut by an east-west link structure, to produce such a complex structural setting. Condor's multi-disciplined approach and a boots-on-the-ground philosophy, is generating several new drill targets and will

eventually contribute to the global gold resource.

CONDOR GOLD PLC

CHAIRMAN'S STATEMENT

FOR THE SIX MONTHS TO 30 JUNE 2017

The Company has completed approximately 2,800 m of scout drilling since November 2016 on four exploration targets. Drill intercepts on the Cacao vein included 7.85 m at 3.75 g/t, and 7.85 m at 2.95 g/t gold and the Andrea vein of 5.1 m at 1.9 g/t gold are highly encouraging. Follow up drilling is planned.

Permitting

The permitting process is ongoing. Readers are referred to: 1) The December 2014 announcement detailing a robust, economically attractive NI 43-101 technical report containing a PFS and two PEAs and 2) the January 2016 Whittle Optimisation of the PFS and PEA studies detailing four production scenarios ranging from 91,000 to 165,000 oz gold production per annum based on the PFS and PEAs. 3) The 2016 audit annual report and accounts as issued on 19 May 2017. Mineral concessions in Nicaragua are granted by the Ministry of Energy and Mines ("MEM") for a period of 25 years and contain both exploration and exploitation permits and therefore allow a mine to be constructed and operated subject to a successful Environmental and Social Impact Assessment ("ESIA") being approved by the Ministry of the Environment and Natural Resources ("MARENA") who grant an Environmental Permit. The latter is seen as the "master permit", with other permits for electricity, explosives etc. to follow.

In November 2015, Condor formally submitted a 700 page ESIA document to MARENA, applying for an Environmental Permit for the construction and operation of an open pit mine, a CIL processing plant and associated infrastructure at the La India



Project. The ESIA envisaged two production scenarios using a 2,300 tpd processing plant as detailed in the PFS and a larger 2,800 tpd processing plant as detailed in the Whittle Optimisation. The Whittle Optimisation estimates an average of 101,000 oz gold production per annum for the first five years of the life of mine, once the Inferred Material within the pit is included. All-in-sustaining-cash-cost are circa US\$700 per oz gold and upfront capital cost are approximately US\$120 M. The ESIA includes processing of an additional 10,000 oz of gold per annum from artisanal miners through the main processing plant, although the artisanal miners ore is excluded from the PFS, PEAs and Optimisation Studies.

MARENA has confirmed in writing that the Company has passed the technical studies contained within the ESIA. As disclosed in the PFS, it is envisaged that approximately 300 dwellings have to be relocated as part of the development of 800 hectares of mine site infrastructure. The extraction of mineralised ore from La India open pit requires the relocation of these dwellings over the life of mine. MARENA has requested a detailed resettlement action plan, which has been prepared and is ready to present to the Government. The Government will require the inhabitants of the dwellings to agree to the terms of the resettlement as part of the permitting process; in addition the Company is committed to carrying out resettlement in accordance with the requirements of the IFC Performance Standards, specifically PS5. This requires negotiated settlements to be reached with each household and the provision not only of new homes and comparable infrastructure, but livelihood replacement in a new location, with interim livelihood support if necessary. The Company has developed a number of plans for preparing for and implementing this work, written in conjunction with experienced resettlement practitioners and reviewed by the International Finance Corporation ("IFC"), the private sector investment body of the World Bank, team dedicated to the project. In April 2017 the Company hired an additional 10 people to work in the social

department to add depth to the team communicating with key stakeholders.

Permitting is taking longer than anticipated. The main reason for the delay is the requirement for the physical and economic displacement of approximately 300 households to implement the project design. Resettlement will be implemented through negotiated settlements, and appropriate measures to mitigate adverse impacts on displaced persons and host communities will be carefully planned and implemented. As far as possible, expropriation will be avoided.

CONDOR GOLD PLC

CHAIRMAN'S STATEMENT

FOR THE SIX MONTHS TO 30 JUNE 2017

During the run up to the Presidential elections in November 2016, several large projects seeking permits in Nicaragua, including La India, were asked to keep a low profile with regards to their communications with local communities. In January 2017, I held a meeting with three Government Ministers and a senior member of the Presidency (the "Committee"). The Committee said the Presidency supports the Project and wants to see a new mine re-opened at Mina La India, the US\$120 M in foreign direct investment and 500 jobs. The Committee asked for a Resettlement Action Plan ("RAP") to be presented to it: once the Committee and local mayors approve the RAP, it could be presented to the village. It is understandable that the Government should want to approve a RAP prior to the RAP being presented to the Community. However, an unforeseen negative side effect is that for almost 12 months the Company was not able to communicate the resettlement plans directly to the village. This in turn created uncertainty and understandable concern among the people to be relocated and led to some protests in the village against the Company. In mid-August, the Presidency signalled to the Company that the Company

should reach an agreement over resettlement directly with the village. This represents a change in policy, as the Company can now communicate directly with the

village regarding resettlement. The Company will therefore discuss details of the RAP with the community, which will include, proposed resettlement locations, type and size of house and garden and the compensation matrix. It is hoped this will go a long way to removing concerns about the resettlement and establish the fact that Condor will act in a professional manner over resettlement. A top resettlement expert consultancy has been engaged.

Condor has been working on a land acquisition programme for over three years and plans to acquire approximately 800 hectares of rural land for the production scenario in the PFS. A few months ago a property lawyer joined the team to strengthen the land acquisition team and assist with a clean up of the land titles, to ensure that all were registered and in good order. This makes providing title to new land and property easier, during the resettlement process. Two resettlement sites have been surveyed and valued.

IFC was a 7.3% shareholder in the Company at 30 June 2017. Condor is committed to complying with the IFC Performance Standards, which are an international benchmark for identifying and managing environmental and social risk. Condor has fulfilled the requirements of an Environmental Social Action Plan (ESAP), which was agreed with the IFC as part of their investment process.

The Company's fulfilment of the ESAP items, in line with IFC's expectations, is establishing the basis for sustainability of a future mine at the La India Project. Implementation of the IFC Performance Standards help Condor manage and improve its environmental and social performance through an outcomes-based approach and also provides a solid base from which the Company may enhance the sustainability of its business operations and

provides benefits for all shareholders.

Turning to the financial results for the six months to 30 June 2017, the operating loss for the six month period was GBP3,345,479. Gross proceeds of GBP5.242 M raised during the period. The cash equivalents at 30 June 2017 were GBP3,168,265. There are currently 61,365,380 ordinary shares in issue.

Shareholders will note that the interims include quarterly information for the first time as the Company is considering a secondary listing on the TSX or TSXv for which such information is required.

On 20 February 2017, the Company announced it had raised GBP5.242 M by way of a private placement of 8,454,733 new ordinary shares at a placement price of 62 pence. A half warrant, which is unlisted, was attached to each placement share. A total of 4,701,298 warrants were issued with an exercise price of 93 pence and a two year life. If exercised in full, the warrants would raise gross proceeds of GBP3.932 M.

Mark Child

Chairman and CEO

CONDOR GOLD PLC

REVIEW OF OPERATIONS AND PROJECT OVERVIEW

FOR THE SIX MONTHS TO 30 JUNE 2017

LA INDIA PROJECT

Following completion of the PFS and PEAs on 21 December 2014, the Company's focus shifted to permitting the base case 2,800 tpd processing plant with capacity to produce 100,000 oz gold per annum and demonstrating that La India Project hosts a district scale gold deposit, while minimising environmental

and social risks. Following a successful financing in April 2016 and March 2017, Condor re-commenced a soil geochemistry programme covering the entire 313 km<sup>2</sup> on La India Project. The soil geochemistry survey was completed during the period. During the first half 423.6 m of scout drilling was completed on the Tatescame prospect and 945.2 m on the Andrea prospect in the El Rodeo concession. Furthermore, 5922.30 m of resource expansion drilling was completed in the on the Mestiza Vein Set.

## Exploration Activity

Condor has a dual exploration strategy of proving a major Gold District of 4 M oz to 5 M oz gold within the 313 km<sup>2</sup> La India Project and expanding the resources within the three main vein sets of La India, America and Mestiza from 2.1 Moz gold to 3 Moz gold. The geological team has developed a multi-disciplined approach utilising geological mapping, a soil geochemistry survey, a helicopter-born geophysics survey and continued updating of the structural geological model to generate exploration targets and prove a major Gold District. The exploration targets are followed up with trenching and scout drilling. It is estimated that approximately 20,000 m drilling is required to expand the resource within the 3 main vein sets from 2.1 Moz gold to 3 Moz gold.

Scout drilling commenced in November 2016 and continued during January and February 2017 with two drill holes for 423.6 m in Tatascame and six drill holes for 945.2 m at the Andrea vein. A total of 17 holes for 2,757.40 m were drilled at Cacao, Real de la Cruz, Tatascame and El Rodeo concessions as part of the overall scout drilling programme.

Previous drilling in 2016, with a total of 720 m of drilling at the Cacao vein, demonstrated a significant dilational vein, below near surface phreatic breccia and sinter. Drill intercepts included 7.85 m at 3.75 g/t, and 7.85 m at 2.95 g/t gold.

## CONDOR GOLD PLC

### REVIEW OF OPERATIONS AND PROJECT OVERVIEW

#### FOR THE SIX MONTHS TO 30 JUNE 2017

Link to Figure 1. Cacao long section with prior and current results.

[http://www.rns-pdf.londonstockexchange.com/rns/3598R\\_-2017-9-20.pdf](http://www.rns-pdf.londonstockexchange.com/rns/3598R_-2017-9-20.pdf)

The drill rig also completed 429 m at Real De la Cruz and 664 m drilling at Tatascame. Drill results from Real de la Cruz demonstrated poor continuity of the high-grade veins, though it may still have bulk mineable potential. The drilling at Tatascame gave poor results and it has been downgraded. It effectively demonstrated that the known vein, with grades up to at least 10 g/t gold, terminates towards the West.

The six relatively shallow holes on the Andrea vein encountered abundant zeolite veinlets, minerals typical of the upper parts of epithermal systems (above the boiling zone). The northern holes hit barren quartz/carbonate veins, but the deepest, and southernmost, hole encountered significant gold mineralisation, with 5.1 m at 1.9 g/t gold. This began at 186 m depth. Drilling at Andrea was suspended because of the lack of water required for drilling. Future drilling is planned to follow up on these encouraging results and will probably recommence in the wet season, expected to be in around six months' time. It will target the southern portion and be deeper.

Drilling commenced at Mestiza to test and convert an historic Soviet mineral resource (2,392 kt at 10.2 g/t gold for 785,694 oz gold) to Canadian NI 43-101 standard. The initial focus was on the Tatiana Vein, one of the four constituent veins and the largest portion of the resource. As of mid-August, a total of 44 drill holes for 5,922.30 m have been drilled along the

Tatiana and Buenos Aires veins.

CONDOR GOLD PLC

REVIEW OF OPERATIONS AND PROJECT OVERVIEW

FOR THE SIX MONTHS TO 30 JUNE 2017

Link to Figure 2. Tatiana vein long section indicating the location of a high-grade zone within the 'Big Bend'.

[http://www.rns-pdf.londonstockexchange.com/rns/3598R\\_-2017-9-20.pdf](http://www.rns-pdf.londonstockexchange.com/rns/3598R_-2017-9-20.pdf)

Results are encouraging and have identified a high-grade ore shoot in a major dilational bend (Figures 2 and 3). High recoveries have been achieved in the mineralised zone, including mineralised fault breccias that previous drilling failed to recover.

Link to Figure 3. Tatiana vein Cross Section showing recent drill results in a High Grade Ore Shoot.

[http://www.rns-pdf.londonstockexchange.com/rns/3598R\\_-2017-9-20.pdf](http://www.rns-pdf.londonstockexchange.com/rns/3598R_-2017-9-20.pdf)

CONDOR GOLD PLC

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FOR THE SIX MONTHS TO 30 JUNE 2017

During the reporting period 126 rock chip samples were obtained from different localities (Figure 4), the majority coming from La Cuchilla, Tierra Blanca, El Rodeo, La Mojarra, Cacao and Santa Barbara concessions and a few samples from La India concession.

A point of interest, is a 3.1 g/t gold sample obtained from a stockwork of druzy quartz veinlets in the far northwest sector of the La Cuchilla concession (figure 4). Most of the samples

obtained during soil sampling at La Cuchilla concession have <1 g/t gold but fall in a corridor that seems to extend towards the main La India corridor to the southeast.

Several >1 g/t gold rock chips were collected from a possible southeast extension of the Andrea vein, amongst which a 23.8 g/t gold sample stands out and was obtained from a 0.5 m quartz breccia vein inside a recent artisanal excavation.

In the Santa Barbara concession, along a possible extension of the Cacao vein to the east, a 11.6 g/t gold sample was collected from a 1.4 m wide vein zone with fine disseminated pyrite in an active artisanal excavation.

Link to Figure 4 . Rock chip samples for the period January-June 2017.

[http://www.rns-pdf.londonstockexchange.com/rns/3598R\\_-2017-9-20.pdf](http://www.rns-pdf.londonstockexchange.com/rns/3598R_-2017-9-20.pdf)

Soil sampling of the entire La India Project was completed with a total of 7,997 samples collected since June 2016, out of which 6,685 samples were sent for assaying covering an area of approximately of 242 m<sup>2</sup> (Figure 4). The overall total number of samples collected during 2015-2017 in the entire La India project concession package of 313 km<sup>2</sup> is 13,114.

CONDOR GOLD PLC

REVIEW OF OPERATIONS AND PROJECT OVERVIEW

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Link to Figure 5. Final results Au for district wide soil sampling.

[http://www.rns-pdf.londonstockexchange.com/rns/3598R\\_-2017-9-20.pdf](http://www.rns-pdf.londonstockexchange.com/rns/3598R_-2017-9-20.pdf)

Several elements, in particular gold, tellurium, titanium,



arsenic, silver and antimony, define two significant trends. These are interpreted as two major basement feeder zones; La India and Andrea Corridors (Figure 6). There is a suggestion that some rich veins (Tatascame, Los Limones, the veins at Andrea with visible gold) are en-echelon structures, at high angle to the Andrea Corridor. They may have provided localised dilations for fluids to rise.

The two corridors seem to converge west of Los Limones as broad anomalies (particularly tellurium), suggesting this area is also a target for future exploration. However, the target may be a concealed vein since gold and silver anomalies are not developed. The vein at Los Limones may be an example of a mostly concealed target: the surface rocks here comprise lapilli tuffs and mudstones, poor for brittle fracture.

Link to Figure 6. Interpreted major basement feeder zones from soil geochemistry results.

[http://www.rns-pdf.londonstockexchange.com/rns/3598R\\_-2017-9-20.pdf](http://www.rns-pdf.londonstockexchange.com/rns/3598R_-2017-9-20.pdf)

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Geology mapping and vein interpretation was bolstered with the incorporation of Don Allen and Miguel Ponce into the geological team. Don Allen (MSc Geological Engineering and Economic Geology) has over 30 years of experience in gold/copper exploration in mapping sedimentary and igneous terrains in Canada, the United States, Ecuador and Bolivia. Miguel Ponce (MSc in Ore Deposits, Geochemistry and Petrology, University of Geneva), an Ecuadorian geologist has considerable experience in various types of deposits, including: precious metals LS – IS – HS epithermal deposits, copper-gold Porphyry systems, VHMS “Kuroko-type”, Manto-type

copper deposits, iron-skarn and geothermal exploration projects in Ecuador, Colombia, Mexico, Panama, Peru and Argentina.

Link to Figure 7. Cacao vein mapping.

[http://www.rns-pdf.londonstockexchange.com/rns/3598R\\_-2017-9-20.pdf](http://www.rns-pdf.londonstockexchange.com/rns/3598R_-2017-9-20.pdf)

Detailed mapping of the litho-stratigraphy and vein characterisation was carried out at the Cacao vein (Figure 7), Andrea vein, Mestiza veins and Santa Barbara prospect with the objective of identifying possible extensions of these systems that would ultimately produce additional drilling targets.

Carlos Pullinger

Senior Geologist

CONDOR GOLD PLC

REVIEW OF OPERATIONS AND PROJECT OVERVIEW

FOR THE SIX MONTHS TO 30 JUNE 2017

Environmental Work

Implementation of the Environmental and Social Management System as required by the IFC Performance Standards has included the implementation of programmes and procedures in the areas of Environment, Social and Community, Health and Safety, Human Resources and Administration. Condor also attended the IFC Sustainability Exchange this year in Cartagena, Colombia; while the IFC conducted a site visit to La India Project in June.

During the period, Condor continued exploration activities on its El Rodeo, Real de la Cruz, La India and Espinito-Mendoza concessions. Condor successfully applied for a temporary water permit from MARENA on the El Rodeo concession to use water for

the drilling campaign. Also, in El Rodeo, a special permit for drilling was submitted in another area called Los Limones, which was inspected and is under review by MARENA.

Condor presented to MARENA and INAFOR (The Forestry Institute "INAFOR") the updated Reforestation Plan for the Real de la Cruz concession, which was approved and is to be implemented in 2017-2018. Condor received a certificate in recognition of its work and commitment to the National Reforestation Campaign and promotion of the protection of the environment from INAFOR.

In March 2017, Condor submitted to MARENA and other government institutions further information regarding the Resettlement Plan, which was included in the EIA.

Condor continues monitoring surface water flow at five sites and groundwater level at 25 sites as part of its hydrology and hydrogeology baseline studies.

### Social work

Condor continues working with La India village to improve social engagement and explain the economic and social benefits of the Project. Condor has hired a sociologist with experience in resettlement processes in mining projects in Latin America. Furthermore, to strengthen the social team, Condor hired five social technicians with experience in social engagement, communication and resettlement processes; four people from the village were also hired to join the social team. The social team currently totals 12 employees who have been implementing social projects and working house-to-house to approach the villagers and clarify their concerns and doubts about resettlement.

Condor opened a new and larger information office in La India village, organised public activities to inform the community about exploration, and implemented a Grievance Mechanism for stakeholders.

The social and environmental team also implemented a Participatory Water Monitoring Programme. Condor supplies drinking water to over 200 houses in the village of La India to supplement the current supply, which is estimated at 30 minutes within a 48 hour period. Condor held a number of workshops in the community to discuss the scheme.

Condor has promoted an open dialogue and meetings with stakeholders to inform them about the economic and social benefits of the La India Project and has been working with a group of villagers who decided to form a pro-mining group in order to obtain more information about the Project.

Condor continues to support the training programme for villagers, which aims to ultimately train some 320 people for future jobs at the mine. A sports programme has been initiated to increase youth engagement, promote a healthy lifestyle and encourage social interaction.

The social team has been involved in working and negotiating with landowners to gain access to their land to ensure exploration activities can proceed. This has involved meetings with landowners or landholders, signing agreements and constant communication throughout the process.

CONDOR GOLD PLC

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Land Acquisition

Condor has continued its land acquisition process. Approximately 800 hectares of land has to be purchased for the mine site infrastructure and in addition, a village resettlement site has to be acquired. This involves maintaining close communication with landowners to address their concerns and explain the land acquisition process.

Negotiations for options to buy the land have continued, resulting in new contracts and addenda being signed.

The regularisation and provision of correct land titles has continued, with inspections on 20 properties by the State Attorney's Office (PGR) and Intendancy for Property. Condor has provided the appropriate documents and awaits the clean land titles for those properties.

Condor hired a property lawyer to work in the Land Acquisition team in July 2017. The new lawyer had been working through PRONicaragua with Condor for more than a year and is very familiar with the challenges and tasks involved in securing clean property title.

Condor conducted a survey of with the villagers regarding five potential resettlement sites, asking the villagers as to their preferred sites, these have been surveyed by the Company's land acquisition team.

Irene Chow

Head of Environmental and Social Department

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## Canuc Resources impress in London presentation

**Canuc Resources {TSX.V: CDA}** CEO Chris Berlet impressed at a City Investors Circle luncheon in the City of London today.

A full house saw him introduce this newly formed company in London publicly for the first time, and the audience liked what they heard.



**Canuc Resources go down well in our London presentation.**

**CEO Chris Berlet** introduced **Canuc Resources** to a full house at the Cote St. Paul's today, and impressed the fund managers, city professionals, and private investors in the audience.

Canuc are newly formed, and have hit the ground running by hitting some high grade intersects in their first drill campaign at their San Javier project located in Sonora, northern Mexico.

One unusual aspect that differentiates this company is that they have some legacy oil and gas production in Texas, USA, that produces around \$20,000 per month, which pays the running costs of the company. This ensure that all money raised is spent in the ground where shareholder value can be created.

Another unusual feature is that directors are not drawing salaries, instead taking options, so not exactly a lifestyle company like so many others. The company is lean and mean, preferring to outsource work and only has three employees!

Recent drilling has produced some high grade intersects at their San Javier property, 50% silve, 25% gold, and 25% lead/zinc. With the price of all these likely to remain strong/increase in the near term, the numbers should get better.

Canuc has an experienced management team, a good project in an historic mining area, good infrastructure in an excellent jurisdiction, and is one to watch, and put on the watchlist.

Chris Berlet made a strong presentation that was well received, and the overlying message was he is determined to create shareholder value here within 18 – 24 months.

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## **Internationale Edelmetall- & Rohstoffmesse, Munich confirmed for 2nd – 3rd November 2017**

[\*\*The Internationale Edelmetall- & Rohstoffmesse\*\*](#), held annually in Munich each year, has confirmed the dates of this year's show, as the 2nd and 3rd of November 2017.

This is Germany's largest mining show, and draws big crowds.



**The Munich Mining Show confirmed for November 2017.**

**The Internationale Edelmetall- & Rohstoffmesse**, held annually in Munich each year, has confirmed the dates of this year's show, as the 2nd and 3rd of November 2017.

This is Germany's largest mining show, and draws large crowds.

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This is a pay only event but the daily entry fee of Euro 10 is modest, and well worth the cost.

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The show features mainly Canadian listed companies, plus a few Australian, and the odd British company.

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## **Canuc Resources presentation in London is now full**

Our presentation for [Canuc Resources {TSX.V: CDA}](#) in London on the 27th September is now full. A waiting list is now available, so anyone wishing to attend should email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com) as soon as possible



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**Canuc Resources Corporation (TSX-V: CDA)** is a junior resource company based in Toronto, Canada. The Company is focused on exploring its San Javier Silver/Gold Project (San Javier) in Sonora State, Mexico held through 100% owned subsidiary [Santa Rosa Silver Mining Corporation](#) ).

The San Javier Project hosts a high grade silver and gold system located approximately 140 km south east of the State capital of Hermosillo.

San Javier represents the principal value proposition for Company shareholders. Canuc completed a successful RT0 of Santa Rosa (SRSMC) in late February 2017, and is now moving forward quickly with exploration initiatives, including drilling. The San Javier Project hosts multiple levels of historical underground workings, and a comprehensive sampling program has yielded consistently high silver grades with gold credits.

Exploration efforts will include extending surface control grids for soil sampling, mapping and possible geophysics along the entire strike length of the known mineralised system on the property; diamond drilling, starting at the Santa Rosa

workings, testing for vertical and horizontal continuity beyond the underground workings and testing for multiple, parallel vein systems and bulk tonnage potential, as indicated along surface exposures. Company management are excited about prospects for defining value through exploration on San Javier, and expect to provide regular updates as work progresses on the Project.

## **Cash Flow**

In 2011 the Company acquired [MidTex Oil & Gas Corporation](#) , a private Ontario corporation with producing gas wells in Stephens County, Texas. At present, the Company is participating in six producing gas wells on three leases. All of these wells are currently producing from a gas horizon and have at least two more zones at higher levels behind pipe. One of these horizons is a known oil producer and will be brought on stream when the presently producing gas zones are depleted.

The Stephens County leases can also support further wells within the existing acreage. Further wells can be drilled and produced to enhance cash flow at a future date when market conditions merit expansion and in-field developments.

Cash flow from hydrocarbon production is a component of the Company's strategy to prevent shareholder dilution, and to create shareholder value while minimising treasury share issuance.

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# Is Bitcoin going to be regulated out of business?

**Bitcoin \$BTC** has suffered a volatile last few weeks, with investor nerves being tested by first the split into Bitcoin and Bitcoin cash, and now the government of China ordering the closure of Bitcoin/crypto exchanges within their borders.



**Bitcoin \$BTC** has suffered a volatile last few weeks, with investor nerves being tested by first the split into Bitcoin and Bitcoin cash, and now the government of China ordering the closure of Bitcoin/crypto exchanges within their borders.

Of all the crypto currencies, Bitcoin is the one that has achieved trust, and Japan is now allowing it to be used as a currency. Amazon are rumoured to be considering allowing Bitcoin to be used for purchases in the near future too.

Bitcoin is, in reality, just another fiat currency, in that it is not backed by tangible assets. Unlike other crypto

currencies, Bitcoin looks to be closest to being accepted as a currency, having achieved trust, unlike other cryptos, that are less well known and are not accepted anywhere as currency, yet.

After a strong upward run so far in 2017, Bitcoin suffered heavy losses recently, as it fell back down, probably through profit taking as some people possibly sought to monetise their gains in regular fiat currencies. The split into Bitcoin and Bitcoin cash then created uncertainty, and more falls were registered, before it bounced back after the split went so well.

The next issue to effect the crypto currencies' valuation is the news that the Chinese government have ordered the banning of ICO's, and the closure of their crypto exchanges. Given that around >50% of world crypto trades are executed by Chinese investors, this is bad news in the long term.

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Chinese investors can use a VPN to try and trade on other exchanges around the world, but the ban will make this difficult for most that wish to try and circumvent the ban.

In my opinion the biggest issue for Bitcoin moving forward is that it is regulated out of business, as governments clamp down on drug dealing, exchange control abuse, and tax evasion, all of which are facilitated by the anonymity of trading Bitcoin.

I cannot see governments around the world allowing Bitcoin to

become mainstream whilst it gives a cloak of anonymity to those trading the tokens.

We shall see if I am right or not in due course.

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## **Strongbow Exploration closes \$2.2 million private placing**

**Strongbow Exploration Inc. {TSX.V: SBW}** announced that it has closed the second and third tranches of a non-brokered private placement of common shares previously announced on August 30, 2017. Gross proceeds of \$2,199,992 will be used for general

working capital.



VANCOUVER, B.C., Sept. 21, 2017 (GLOBE NEWSWIRE) – **Strongbow Exploration Inc.** ( {SX.V: SBW} ) is pleased to announce that it has closed the second and third tranches of a non-brokered private placement of common shares previously announced on August 30, 2017. Gross proceeds of \$2,199,992 (including \$1,330,000 from Osisko Gold Royalties Ltd. received on September 11, 2017) will be used for general working capital.

On September 11, 2017, Strongbow issued 9,500,000 common shares to Osisko Gold Royalties Ltd (“Osisko”) at \$0.14 per share for gross proceeds of \$1,330,000. Osisko is Strongbow’s largest shareholder. The second and third tranches of the

private placement closed on September 15<sup>th</sup> and September 21<sup>st</sup>, respectively, and a further 6,214,228 common shares were issued for gross proceeds of \$869,992. Strongbow paid a 5% cash finder's fee of \$23,957 on certain subscriptions from arm's length investors.

In total, Strongbow issued 15,714,228 common shares at \$0.14 per share for total gross proceeds of \$2,199,992. All of the common shares issued in the private placement are subject to a four month hold period which will expire four months from the date the common shares were issued. Strongbow now has 76,857,088 common shares outstanding, of which 23,833,333 common shares are held by Osisko, representing 31.0% of Strongbow's issued and outstanding share capital.

Osisko's participation in the private placement is a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") and the policies of the TSX Venture Exchange. Strongbow is relying on the exemption from the requirement for a formal valuation found in paragraph (b) of Section 5.5 [*Issuer not listed on specified markets*] of MI 61-101. With respect to the requirement for minority holder approval, Strongbow is relying on the exemption found in paragraph 1(b) of Section 5.7 [*Fair market value not more than \$2,500,000*] in MI 61-101.

#### **ON BEHALF OF THE BOARD OF DIRECTORS**

*"Richard D. Williams"*

Richard D. Williams, P.Geo



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# Range Energy announces Shewashan operations update

Range Energy {CSE: RGO} have issued an update provided by Gas Plus Khalakan, operator of the Khalakan PS0 in Iraqi Kurdistan.

Current production is 1,700 BOPD, with various workovers in progress which will increase this in due course.



Mr. Toufic Chahine reports

## RANGE ENERGY ANNOUNCES SHEWASHAN OPERATIONS UPDATE

Gas Plus Khalakan (GPK), the sole contractor of the Khalakan production-sharing contract in the Kurdistan region of Iraq, issued an operations update regarding the Shewashan field.

The early production facility at Shewashan started operation

in June, 2017.

#### **Shewashan No. 4**

The fourth well drilled on the Shewashan field, Shewashan No. 4, has been completed as a deviated producer in the Qamchuqa reservoir formation only to first extract remaining recoverable oil from this reservoir. There are future plans to recomplete on the Kometan and Shiranish reservoirs. The well was put on production at a rate of 500 barrels per day and is connected to the early production facilities. The well completion utilized a hydrajel targeted acid stimulation through coiled tubing to enhance production from the fracture network. This is a technique that may now be applied to the other existing wells on the Shewashan field to further enhance productivity in the Qamchuqa and Kometan reservoirs. Water production is approximately 2,500 barrels per day, an amount which is well within the design parameters of the new early production facilities.

#### **Shewashan No. 1**

The Shewashan No. 1 well has been sidetracked and a new 4.5-inch liner has been installed. The well has now been recompleted on the Qamchuqa reservoir formation and is producing 750 barrels per day on a 24/64ths-inch choke and is currently water-free. This well did not require a hydrajel targeted acid stimulation.

#### **Shewashan No. 2**

The Shewashan No. 2 well, which was previously producing 250 barrels per day from the Shiranish reservoir, is currently being sidetracked as the water isolation program conducted in

Q2 2017 has resulted in reservoir damage that cannot be repaired. Production from the well is expected to be further enhanced with the stimulation techniques once a 4.5-inch liner has been installed.

### **Shewashan No. 3**

The Shewashan No. 3 well has been producing at 500 barrels of oil per day from the Kometan formation, but plans are now being made to return the production to the Qamchuqa reservoir utilizing the selective completion already installed in the well.

### **Oil sales**

Total oil production for H1 2017 was 292,861 barrels. This amount is significantly below that required to meet forecast annual production targets. The contributory factors were delays associated with drilling Shewashan No. 4 and the recompletion of Shewashan No. 1 and No. 2, trucking and logistics challenges, and water production rates that limited oil production rates until the new early production facilities were installed and completed in June.

In total, cumulative field production to date exceeds 1.25 million barrels and all invoiced amounts for oil sales have been received. Current total field production is 1,500 barrels per day. The stabilisation of Brent oil prices will allow GPK to operate profitably once the continuing workovers have been completed.

### **Budget**

The gross remaining budget for the balance of the year is approximately \$10-million, of which a portion will be offset by revenues associated with production. Range's net share of this budget will be approximately \$2.5-million.

The company is a 24.95-per-cent indirect shareholder of GPK through its ownership of 49.9 per cent of the shares of New Age Alzarooni 2 Ltd. (NAAZ2). NAAZ2 owns 50 per cent of the shares of GPK.

Production rates and quantities, reserves and resources, both projected and historical, are provided in this release according to disclosures provided by GPK. Range expects GPK to utilize reporting procedures that are in compliance with the Canadian Oil and Gas Evaluation(COGE) Handbook standards and National Instrument 51-101, Standards of Disclosure for Oil and Gas Activities.

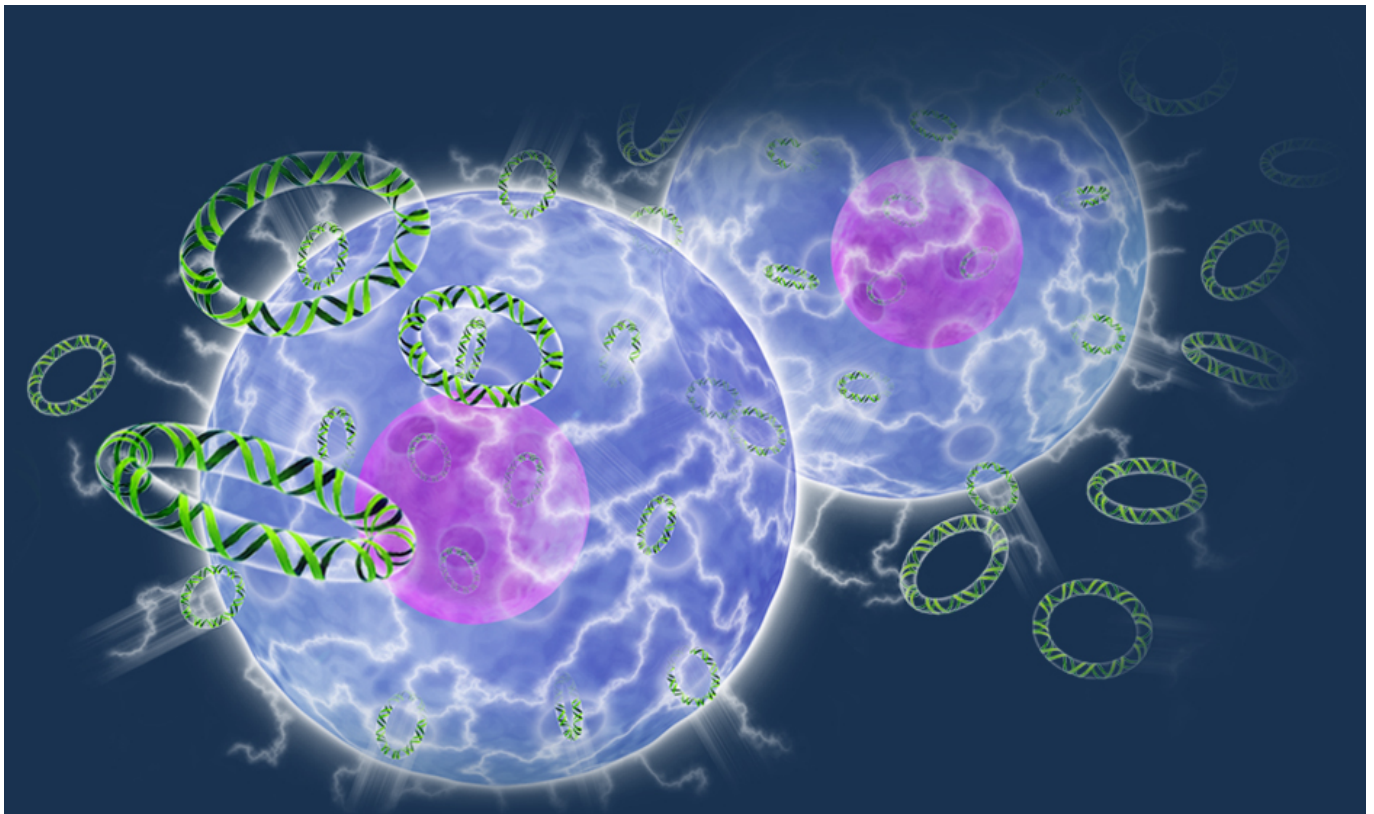
We seek Safe Harbor.

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**Inovio      Shrink      Prostate  
Tumours   and   Protect   Against  
Lethal   Antibiotic-Resistant**

# Bacterial Infection

**Inovio Pharmaceuticals, Inc. {NASDAQ: INO}** today announced that the development of its DNA-based monoclonal antibody program received a boost from two peer-reviewed scientific papers that demonstrate their impact on prostate tumours, and in preventing infection from a pneumonia-causing bacteria in preclinical studies.



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**Inovio dDNA® Constructs Strikingly Prostrate Tumors and Protect Against Lethal Antitubercle-Resistant Bacterial Infection In Preclinical Studies**

**Inovio's dDNA-based Monoclonal Antibody Program**  
**Monitors for Immunologic Antitubercles**  
**PUBLISHED: 06 - September 21, 2017 - Inovio Pharmaceuticals, Inc.** **060916** Inovio previously announced that the development of its dDNA-based monoclonal antibody program resulted a boost from two peer-reviewed scientific papers that demonstrate their impact on prostate tumors and its preventing infection from a pneumonia-causing bacteria in preclinical studies.

**Dr. J. Joseph Kim, Inovio's President and CEO, said,** "Many of the top-selling drugs on the market today are monoclonal antibodies, and our dDNA products are designed to fill this class using our synthetic design and in cost production. In fact, we are advancing our first dDNA product, an immunologic tumor product funded by dDNA - into human testing next year, paving the path for commercializing these new products to treat cancer and infection. These two newly published studies further support that Inovio's patent dDNA platform could be expanded to target cancer and bacterial diseases along with viral infectious diseases. Our dDNA program represents a new application of our patent dDNA technology platform to develop valuable new treatments for cancer and infection."

An article in the journal Cancer Immunology, Immunotherapy, described how the dDNA constructs against prostate specific membrane antigen (PSMA) produced monoclonal antibodies that attack prostate tumors in a preclinical animal model. The article is entitled, "Novel cancer immunotherapy with dDNA encoded anti-prostate-specific membrane antigen monoclonal antibody," by Inovio researchers and collaborators.

This research publication is significant because it is the first to report on the use of Inovio dDNA technology to develop novel monoclonal antibody-based therapies against cancer targets. This new dDNA construct encodes a synthetic dDNA to encode therapeutic monoclonal antibody targeted to bind PSMA. When delivered directly into the body, the genetic instructions provided from the dDNA construct enable the patient's own cells to become the factory which manufactures the therapeutic monoclonal antibody products. The PSMA dDNA antibody was expressed in high levels directly in mice and successfully targeted human prostate cancer cells grown in transgenic mice. Inovio has previously published several papers demonstrating its dDNA platform's ability to treat multiple viral targets such as flu, dengue, chikungunya, and HIV.

The anti-cancer dDNA products work by binding the antigens on the cancer cells and killing them by an antibody dependent cytotoxicity (ADCC) mechanism in conjunction with natural killer (NK) cells. These results indicate the potential clinical utility of the dDNA therapeutic strategy against prostate cancer as well as other cancers. The data is especially interesting since the anti-cancer dDNA product utilizes an NK cell-killing mechanism which is distinct from the killer T cell mechanism generated by Inovio's cancer vaccine products like DND-510 and DND-5401.

In another first, Inovio also published results showing its dDNA constructs targeting antibiotic-resistant bacteria protected mice when challenged with a lethal dose of drug-resistant pneumonia – a pneumonia-causing bacteria. Pneumonia infections usually occur in people in the hospital or with weakened immune system. The CDC reports each year that more than two million American acquire antibiotic-resistant infections that are becoming increasingly more difficult and costly to treat. The bacteria can cause infections of the blood, pneumonia, and infections following surgery that can lead to severe illness and death.

To design an effective treatment, Inovio engineered dDNA constructs encoding the pneumonia antigens. The constructs were protection against lethal pneumonia, prevented severe lung pathology and even exhibited enhanced protective activity when combined with antibiotics. This paper is also significant for Inovio to demonstrate that dDNA constructs could be successfully designed to generate isotype-specific monoclonal antibodies. Isotype-specific monoclonal antibodies are engineered against antigens which could simultaneously bind two different antigens, and this continues to be very difficult to achieve using traditional protein-based monoclonal technology. These results further support the sophisticated capabilities built into Inovio dDNA technology. Results from this study were outlined in Nature Communications, in an article entitled, "The delivery of novel and engineered biologic monoclonal antibodies protect against multidrug-resistant *Pseudomonas aeruginosa*," authored by Inovio and its collaborators at The Walter Institute and Hoffmann-La Roche's animal biologist research and development arm.

Endowed with over 400 million in R&D support from the agencies like DARPA, NIH, and the Gates Foundation, Inovio dDNA products could extend the medical benefits that monoclonal antibodies have already achieved, and even potentially address diseases that conventional monoclonal antibodies cannot. For instance in immunomodulation, Inovio is already developing its dDNA as well as its Chikungunya antibodies to its cancer dDNA portfolio.

Even though conventional monoclonal antibodies represent one of the most successful segment of biotechnology market, accounting for over \$50 billion in sales today, they are still costly and time consuming to develop, produce and study. They are manufactured outside the body in bioreactors, typically requiring costly large-scale manufacturing facility development and laborious production. Inovio's disruptive dDNA technology has the potential to overcome these limitations by virtue of their simplified design, rapidity of development, product stability, ease of manufacturing and degradable, and cost effectiveness, thereby providing potential, no answer for treating a range of diseases.

**About Inovio's dDNA-based Monoclonal Antibody Platform**  
Funded by over \$40 million in R&D support in the last 3 years, Inovio has rapidly advanced this transformative approach in a systemic way. Earlier this year Inovio reported its Influenza dDNA product broadly cross-reactive antibodies that provided complete protection from a lethal challenge with multiple strains from both influenza A and B types. The flu dDNA was composed an earlier dDNA flu and dDNA products for other viral targets including HIV, dengue, and chikungunya. Together with its pre-clinical studies demonstrating the potential of Inovio dDNA platform to cancer and bacterial diseases, these results fully demonstrate the potential of this platform to target multiple medical markets.

The significant advancement seen in Inovio dDNA technology is that the optimized genes for a desired monoclonal antibody is encoded in a dDNA plasmid, which is produced using any cost-effective and highly scalable fermentation techniques. These plasmids are delivered directly into cells of the body using electroporation and the encoded monoclonal antibody is then directly produced by these cells. Previously published studies show that a single administration of a highly optimized dDNA-based monoclonal antibody targeting HIV virus produced a high level of expression of the antibody in the bloodstream of mice. Inovio recently reported data showing that dDNA products against flu, Ebola, chikungunya and dengue protected animals against lethal challenge. Inovio dDNA dDNA product is being developed under a grant from the Defense Advanced Research Projects Agency (DARPA).

**About Inovio Pharmaceuticals, Inc.**  
Inovio is taking immunotherapy to the next level in its fight against cancer and infectious diseases. We are the only immunotherapy company that has reported generating T cells in vivo in high quantity that are fully functional and whose killing capacity correlates with relevant clinical outcomes with a favorable safety profile. With an expanding portfolio of cancer therapies, the company is advancing a growing preclinical and clinical stage cancer pipeline. Partners and collaborators include Medimmune, Regeneron, Genentech, Novartis, Novartis, Sanofi, University of Pennsylvania, DARPA, Sanofi Life Sciences, Plasmid Life Sciences, Apollonia Corporation, Brown University, NIH, DARPA, Precision Trial Network, National Cancer Institute, U.S. Military HIV Research Program, and Lowell University.

please for more information, visit [www.inovio.com](http://www.inovio.com)

**CONTACT:**  
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This press release contains certain forward-looking statements relating to our business, including our plans to develop electroporation-based drug and gene delivery technologies and dDNA vaccines and dDNA products, our expectations regarding our research and development programs, including the planned initiation and conduct of clinical trials and the availability and timing of data from these trials, and the sufficiency of our capital resources. Actual results or results may differ from the expectations set forth herein as a result of a number of factors, including uncertainties inherent in clinical studies, clinical trials and product development programs, the development of Inovio dDNA products, the availability of funding to support continuing research and studies in an effort to prove safety and efficacy of electroporation technology as a delivery mechanism or develop viable dDNA vaccines, our ability to support our pipeline of systemic active immunotherapy and vaccine products, the ability of our collaborators to attract development and commercial collaboration for products or license any product sales that will enable us to recover from payments and royalties, the ability of our capital resources, the availability of potential availability of alternative therapies or treatments for the conditions targeted by the company or its collaborators, including alternatives that may be more efficacious or cost-effective than any therapy or treatment that the company and its collaborators seek to develop. Issues involving product liability, issues involving patents and whether they or licenses to them will provide the company with meaningful protection from others using the covered technologies, whether such proprietary rights are enforceable or enforceable in foreign or allegedly foreign or rights of others or on intellectual claims or invalidity and whether the company or license is aware of other significant resources that may be necessary to prosecute, protect or defend them, the level of corporate expenditures, assessments of the company's technology to potential corporate or other partners or collaborators, capital market conditions, the impact of government healthcare programs and other factors set forth in our Annual Report on Form 10-K for the year ended December 31, 2016, our Form 10-Q for the period ended June 30, 2017, our Form 10-K for the period ended June 30, 2017, and our Form 10-Q for the period ended June 30, 2017. There can be no assurance that any product candidates or Inovio's pipeline will be successfully developed, manufactured or commercialized. The final results of clinical trials will be supportive of regulatory approvals required to market licensed products, or that any of the forward-looking information provided herein will be proven accurate. In addition, the forward-looking statements included in this press release represent Inovio's view as of the date hereof. Inovio anticipates that subsequent events and developments may cause its view to change. However, while Inovio may attempt to update these forward-looking statements at some point in the future, the company specifically disclaims any obligation to do so, except as may be required by law. These forward-looking statements should not be relied upon as representing Inovio's views as of any date subsequent to the date of this release.

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# Tinka Resources reports strong zinc intercepts in new drill program

**Tinka Resources Limited {TSX.V: TK}** announced assay results for an additional nine step-out drill holes from the Company's 100%-owned Ayawilca zinc project in central Peru.

Strong zinc intercepts continue to be encountered at South Ayawilca and West Ayawilca.

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Tinka drilling in 2017

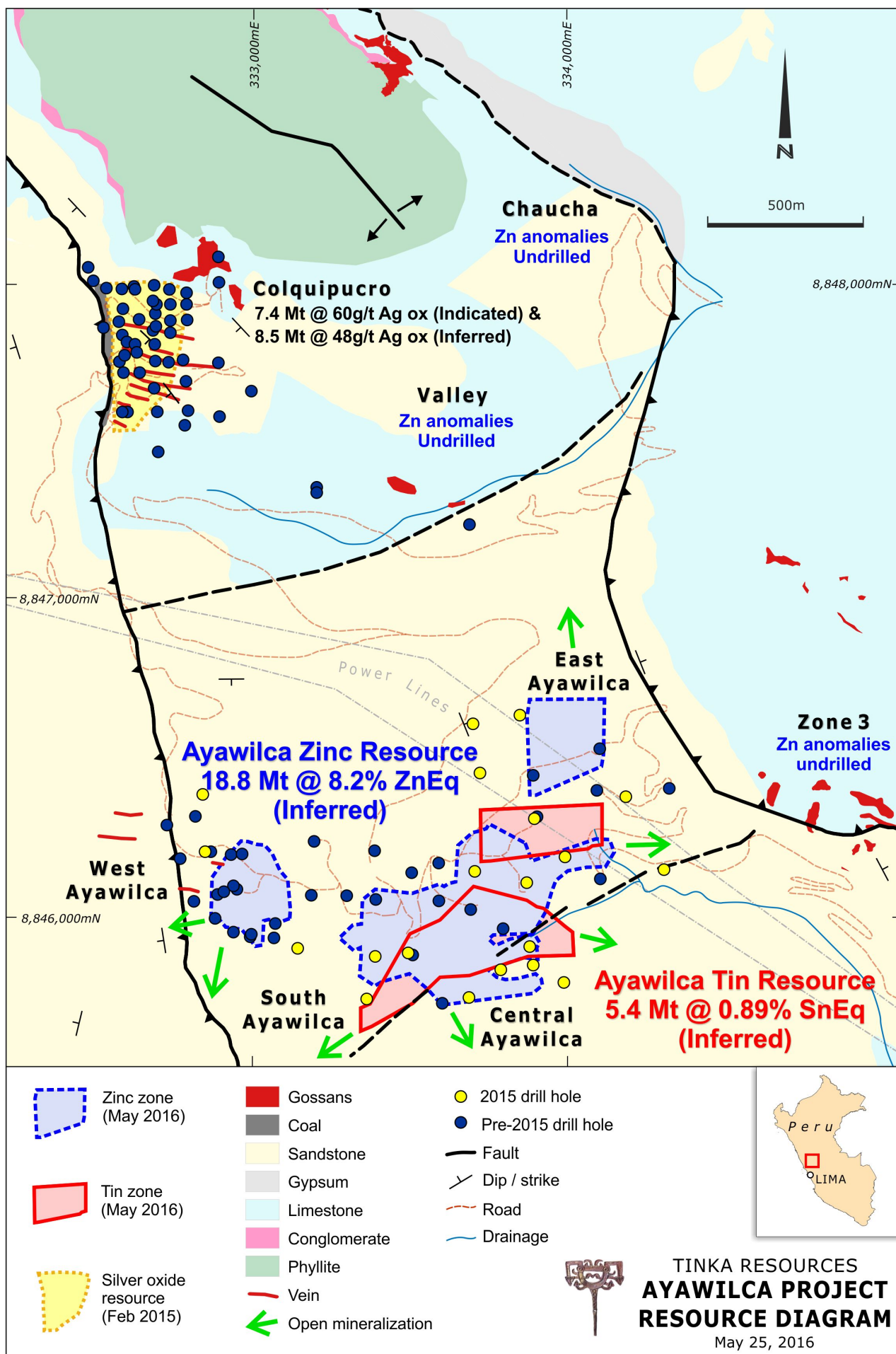
Vancouver, Canada – **Tinka Resources Limited {TSX.V: TK}** is pleased to announce assay results for an additional nine step-out drill holes from the Company's 100%-owned Ayawilca zinc project in central Peru.

Strong zinc intercepts continue to be encountered at South Ayawilca and West Ayawilca.

An initial hole at the Chaucha area, about 1.5 kilometres north of the Ayawilca resource, shows encouraging geology and this area requires additional work. Tinka continues to expand the footprint of the zinc mineralisation at Ayawilca, with approximately 15,000 metres in 44 holes drilled year-to-date at several prospective areas (Step-out drilling in the current program is expected to continue at South Ayawilca until December.

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The Company is also pleased to announce that it intends to **update the Ayawilca zinc resource estimation** on completion of the two holes now in progress at South Ayawilca (including sampling and assaying). The resource update is expected to be completed by early November. RPA Inc. of Toronto has been retained to complete the resource update and the accompanying National Instrument 43-101 report.

### **Key Highlights of latest drill holes**

#### **Hole A17-089 (South Ayawilca):**

- 10.8 metres at 16.7 % zinc & 681 g/t indium from 218.6 metres depth, including
  - 1.8 metres at 35.9 % zinc & 1,248 g/t indium from 218.6 metres depth, and
  - 2.7 metres at 33.6 % zinc & 1,800 g/t indium from 222.5 metres depth;
- 9.2 metres at 7.9 % zinc, 18 g/t silver & 60 g/t indium from 241.0 metres depth.

#### **Hole A17-083 (West Ayawilca):**

- 2.9 metres at 8.0 % zinc, 0.6 % lead & 61 g/t silver from 81.6 metres depth;
- 10.2 metres at 3.0 % zinc, 0.7 % lead & 15 g/t silver from 268.0 metres depth.

#### **Hole A17-085 (West Ayawilca):**

- 1.8 metres at 9.6 % zinc from 292.3 metres depth;
- 2.4 metres at 14.3 % zinc, 0.2 % lead & 18 g/t silver from 303.1 metres depth.

Dr. Graham Carman, Tinka's President and CEO, stated: "Our

ongoing drill program continues to expand the high grade zinc mineralization at South Ayawilca and to grow the West Ayawilca zone beyond the limits of the existing resource model. Following up on our successful campaign so far, I am pleased to announce that Tinka is planning an updated estimate of the zinc mineral resources at Ayawilca by early November. This resource update will be a significant milestone for the Company, and it will incorporate mineralization at the high-grade South Ayawilca discovery. Importantly, drilling will continue beyond this period as we test the southern and eastern extensions of South Ayawilca for further high-grade discoveries.”

Dr. Carman continued: “Tinka was recently awarded the title of ‘Explorer of the Year Americas 2017’ by the Mining Journal of London, UK. We are very proud of this award as it brings with it recognition of our achievements during the year. We believe there is much more value to be added, as we advance towards a significant resource update and continue to de-risk Ayawilca with additional studies including metallurgical test work which will be reported late 2017. We also believe there is more exploration upside to be unlocked as zinc mineralization remains open in multiple directions.”

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## **Strongbow’s South Crofty mine featured by the BBC**

**Strongbow Exploration {TSX.V: SBW}** Their South Crofty tin mine, located near Cambrone in Cornwall, UK, has been featured in a short film by the BBC.

There is strong interest in this mine and the jobs it will

create when it reopens.



[To view the film of the mine please click HERE](#)

# Storedot raise \$60 million, led by Daimler

**StoreDot**, the Israel based revolutionary battery designer, has confirmed a \$60 million fundraising with a consortium led by Daimler of Germany, and including Samsung.

StoreDot are developing a car battery that can charge in 5 minutes.



[To read the article, please click HERE](#)

# Bitcoin wobbles as China announces exchange closures

**Bitcoin \$BTC** has fallen back significantly after the Chinese government have apparently ordered the Bitcoin exchanges to close by the end of September, with some announcing they are closing within days.

This was always the danger for Bitcoin, that governments would interfere to regulate it out of existence. Bitcoin was very heavily traded in China, in fact the majority of trades were executed there.



**Where to now for Bitcoin of the Chinese based exchanges close?**

**Bitcoin \$BTC** has fallen back significantly after the Chinese government have apparently ordered the Bitcoin exchanges to close by the end of September, with some announcing they are closing within days.

This was always the danger for Bitcoin, that governments would interfere to regulate it out of existence. Bitcoin was heavily traded in China, in fact the majority of trades were executed there.

Bitcoin, as far as I am concerned, is no different to any other fiat currency, it is not backed by anything tangible, such as gold. Yet people have traded it from around \$800 at the start of 2017 to over \$4,000 now (including the bitcoin Cash split) whilst gold has treaded water during that time.

I find it quite incredible a virtual coin could overtake the value of gold by multiples, but it happened and one has to accept that other, probably younger people than myself trust Bitcoin, and it has started to officially gain recognition as a currency in places such as Japan and Sweden. Amazon actually give a discount for goods purchased with Bitcoin.

The irony is that just as it was gaining recognition, and trust, the crypto currencies have become exceedingly volatile. How can you run a business and accept Bitcoin when the price can fluctuate \$100 in minutes, when processing of transactions on the ledger can take a couple of hours? It simply doesn't work, and I can see further volatility could cause a problem with trust going forwards.

If China does go ahead and close their exchanges, it remains to be seen what will happen to the price (not value) of Bitcoin and the other cryptos. I suspect the price will pull back by some good measure.

People holding significant sums of money in crypto coins such as Bitcoin may find it prudent to convert some back into their own currencies sooner rather than later, if the Chinese government confirm the exchange closures reported in the press.

Rumours that Microsoft, Google, Apple, et al are working on putting cryptos in their browsers may come too late, and perhaps this might usher in a new crypto currency with more government control?



